

KEY INFORMATION MEMORANDUM CUM APPLICATION FORM

DSP
MUTUAL FUND

Investment Manager :
DSP Asset Managers Private Limited

Offer of Units at NAV based prices

DEBT FUNDS:

DSP 10Y G-Sec Fund
DSP Banking & PSU Debt Fund
DSP Bond Fund
DSP Corporate Bond Fund
DSP Credit Risk Fund
DSP Floater Fund
DSP Gilt Fund
DSP Liquidity Fund
DSP Low Duration Fund
DSP Overnight Fund
DSP Savings Fund
DSP Short Term Fund
DSP Strategic Bond Fund
DSP Ultra Short Fund

PRODUCT LABELLING & SUITABILITY, RISK-O-METER OF
SCHEMES, RISK-O-METER AND NAME OF BENCHMARK AND
POTENTIAL RISK CLASS MATRIX FOR SCHEMES

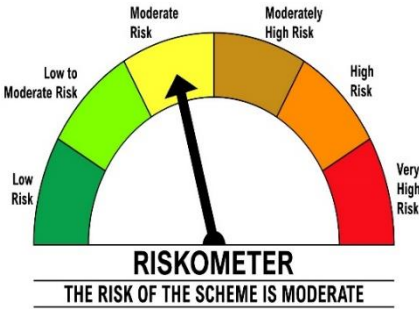
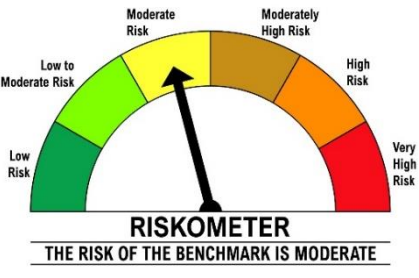
This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dspim.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

Product labelling & Risk-o-meter of Equity Schemes

1. DSP 10Y G-Sec Fund

An Open ended debt scheme investing in government securities having a constant maturity of 10 years. A relatively high interest rate risk and relatively low credit risk

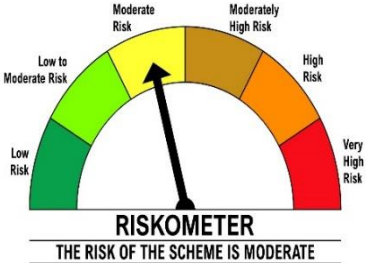
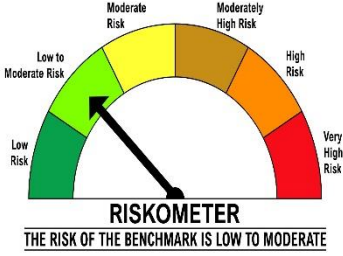
<p>This product is suitable for investors who are seeking*:</p>	<p>Scheme Riskometer</p>	<p>Benchmark Riskometer</p>
<ul style="list-style-type: none"> Income over a long -term investment horizon Investment in Government securities such that the Macaulay duration of the portfolio is similar to the 10 Years benchmark government security <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark i.e. Nifty Banking & PSU Debt Index A-II</p> 

Potential Risk Class Matrix: The potential risk class matrix of DSP 10Y G-Sec Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	-	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	A-III	-	-

2. DSP BANKING & PSU DEBT FUND

An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and relatively low credit risk.

<p>This product is suitable for investors who are seeking*:</p>	<p>Scheme Riskometer</p>	<p>Benchmark Riskometer</p>
<ul style="list-style-type: none"> Income over a short-term investment horizon Investment in money market and debt securities issued by banks and public sector undertakings, public financial institutions and Municipal Bonds <p>* Investors should consult their financial advisers if in doubt about</p>		<p>As per AMFI Tier I Benchmark i.e. Nifty Banking & PSU Debt Index A-II</p> 

whether the Scheme is suitable for them.		
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Potential Risk Class Matrix: The potential risk class matrix of DSP Banking & PSU Debt Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	-	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	A-III	-	-

3. DSP Bond Fund

An open ended medium term debt scheme investing in debt and money market securities such that the Macaulay duration of the portfolio is between 3 years and 4 years (please refer page no. 59 under the section “Where will the Scheme invest” for details on Macaulay’s Duration). A relatively high interest rate risk and moderate credit risk.

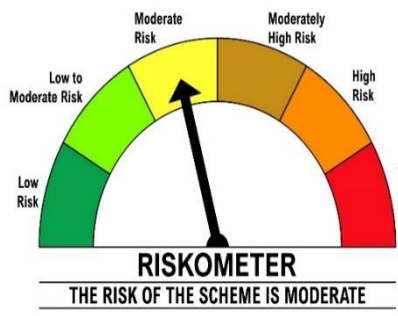
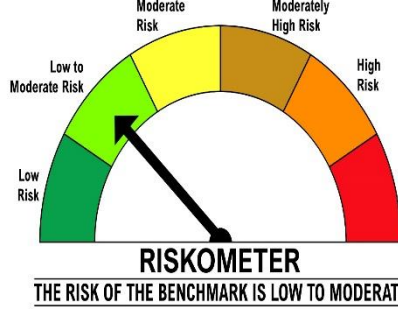
This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> Income over a medium-term investment horizon Investment in money market and debt securities <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark i.e. CRISIL Medium Duration Debt A-III Index</p>

Potential Risk Class Matrix: The potential risk class matrix of DSP Bond Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	-	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	-	B-III	-

4. DSP Corporate Bond Fund

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.

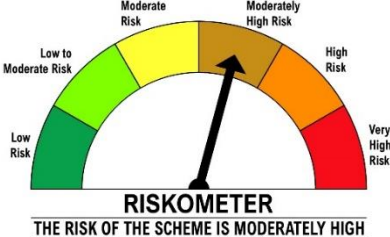
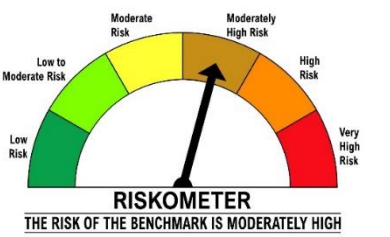
<p>This product is suitable for investors who are seeking*:</p>	<p>Scheme Riskometer</p>	<p>Benchmark Riskometer</p>
<ul style="list-style-type: none"> Income over a medium-term to long term investment horizon Investment in money market and debt securities <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark i.e. (as applicable) CRISIL Corporate Debt A-II Index</p> 

Potential Risk Class Matrix: The potential risk class matrix of DSP Corporate Bond Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	-	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	-	B-III	-

5. DSP Credit Risk Fund

An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.

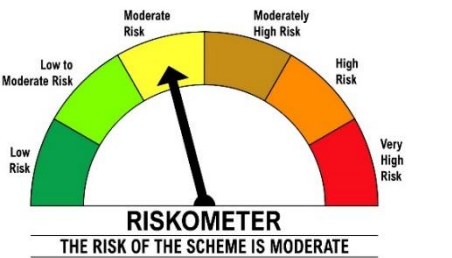
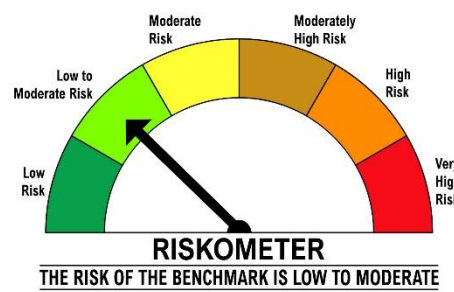
<p>This product is suitable for investors who are seeking*:</p>	<p>Scheme Riskometer</p>	<p>Benchmark Riskometer</p>
<ul style="list-style-type: none"> Income over a medium-term to long term investment horizon Investment predominantly in corporate bonds which are AA and below rated instruments <p>*Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark i.e. CRISIL Credit Risk Debt B-II Index</p> 

Potential Risk Class Matrix: The potential risk class matrix of DSP Credit Risk Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	-	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	-	-	C-III

6. DSP Floater Fund

An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives). A relatively high interest rate risk and relatively low credit risk.

<p>This product is suitable for investors who are seeking*:</p>	<p>Scheme Riskometer</p>	<p>Benchmark Riskometer</p>
<ul style="list-style-type: none"> To generate regular Income Investment predominantly in floating rate instruments (including fixed rate instruments converted to floating rate exposures) <p>*Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark i.e. CRISIL Short Duration Debt A-II Index</p> 

Potential Risk Class Matrix: The potential risk class matrix of DSP Floater Fund based on interest rate risk and credit risk is as follows.

Potential Risk Class				
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	High
Relatively Low (Class I)	-	-	-	
Moderate (Class II)	-	-	-	
Relatively High (Class III)	A-III	-	-	

7. DSP Gilt Fund

An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk.

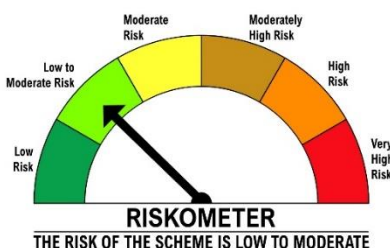
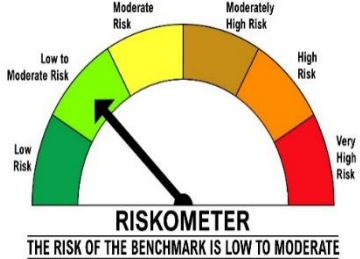
This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> Income over a long term investment horizon Investment in Central and /or State government securities <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark: Crisil Dynamic Gilt Index</p>

Potential Risk Class Matrix: The potential risk class matrix of DSP Gilt Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	-	-	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	A-III	-	-

8. DSP Liquidity Fund

An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk.

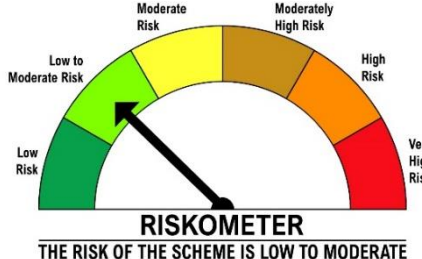
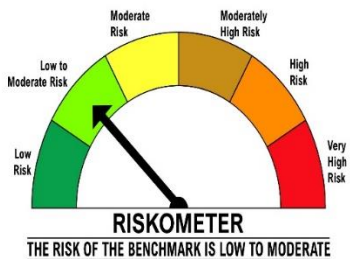
<p>This product is suitable for investors who are seeking*:</p>	<p>Scheme Riskometer</p>	<p>Benchmark Riskometer</p>
<ul style="list-style-type: none"> Income over a short-term investment horizon Investment in money market and debt securities, with maturity not exceeding 91 days <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark: CRISIL Liquid Debt B-I Index</p> 

Potential Risk Class Matrix: The potential risk class matrix of DSP Gilt Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class				
Credit Risk →	Relatively Low (Class A)	Low	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	-		B-I	-
Moderate (Class II)	-		-	-
Relatively High (Class III)	-		-	-

9. DSP Low Duration Fund

An open ended low duration debt scheme investing in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months (please refer page no. 39 under the section “Where will the Scheme invest” for details on Macaulay’s Duration). A relatively low interest rate risk and moderate credit risk.

<p>This product is suitable for investors who are seeking*:</p>	<p>Scheme Riskometer</p>	<p>Benchmark Riskometer</p>
<ul style="list-style-type: none"> Income over a short term investment horizon Investment in money market and debt securities <p>* Investors should consult their financial advisers if in doubt about whether the</p>		<p>As per AMFI Tier I Benchmark: NIFTY Low Duration Debt Index A-I</p> 

Scheme is suitable for them.		
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Potential Risk Class Matrix: The potential risk class matrix of DSP Low Duration Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	B-I	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	-	-	-

10. DSP Overnight Fund

An Open Ended Debt Scheme Investing in Overnight Securities. A relatively low interest rate risk and relatively low credit risk

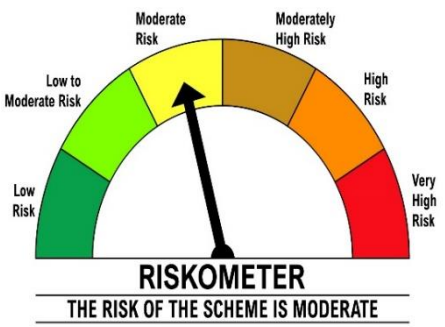
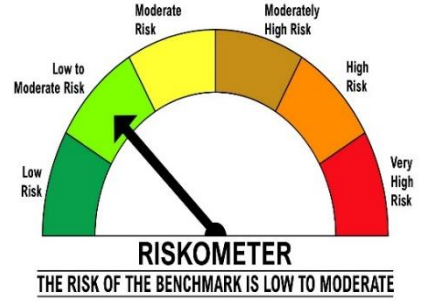
This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> reasonable returns with high levels of safety and convenience of liquidity over short term Investment in debt and money market instruments having maturity of upto 1 business day <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark: CRISIL Liquid Overnight Index</p>

Potential Risk Class Matrix: The potential risk class matrix of DSP Overnight Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Low Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I	-	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	-	-	-

11. DSP Savings Fund

An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.

<p>This product is suitable for investors who are seeking*:</p>	<p>Scheme Riskometer</p>	<p>Benchmark Riskometer</p>
<ul style="list-style-type: none"> Income over a short-term investment horizon Investment in money market instruments with maturity less than or equal to 1 year <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark i.e. CRISIL Money Market A-I Index</p> 

Potential Risk Class Matrix: The potential risk class matrix of DSP Savings Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	B-I	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	-	-	-

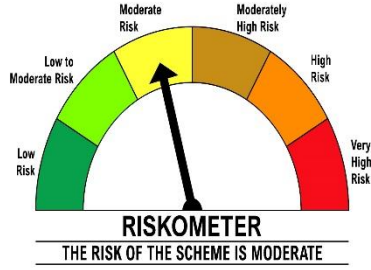
12. DSP Short Term Fund

An open ended short term debt scheme investing in debt and money market securities such that the Macaulay duration of the portfolio is between 1 year and 3 years (please refer page no. 40 under the section “Where will the Scheme invest?” for details on Macaulay’s Duration). A moderate interest rate risk and relatively low credit risk.

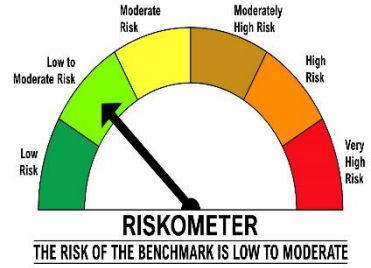
<p>This product is suitable for investors who are seeking*:</p>	<p>Scheme Riskometer</p>	<p>Benchmark Riskometer</p>
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- Income over a medium-term investment horizon
- Investment in money market and debt securities

* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.



As per AMFI Tier I Benchmark i.e. CRISIL Short Duration Debt A-II Index



Potential Risk Class Matrix: The potential risk class matrix of DSP Short Term Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class				
Credit Risk →	Relatively (Class A)	Low	Moderate (Class B)	Relatively High
		Interest Rate Risk ↓		
Relatively Low (Class I)	-	-	-	-
Moderate (Class II)	A-II	-	-	-
Relatively High (Class III)	-	-	-	-

13. DSP Strategic Bond Fund

An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk.

This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> Income over a medium to long term investment horizon Investment in actively managed portfolio of money market and debt securities <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark: CRISIL Dynamic Bond A-III Index</p>

Potential Risk Class Matrix: The potential risk class matrix of DSP Strategic Bond Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class				
Credit Risk →	Relatively Low (Class A)	Low	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	-	-	-	-
Moderate (Class II)	-	-	-	-
Relatively High (Class III)	-	-	B-III	-

14. DSP Ultra Short Fund

An open ended ultra-short term debt scheme investing in debt and money market securities such that the Macaulay duration of the portfolio is between 3 months and 6 months (please refer page no. 56 under the section “Where will the Scheme invest?” of SID for details on Macaulay’s Duration). A relatively low interest rate risk and moderate credit risk.

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a short term investment horizon Investment in money market and debt securities <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>	<p>Scheme Riskometer</p>	<p>Benchmark Riskometer</p>
		<p>As per AMFI Tier I Benchmark i.e. CRISIL Ultra Short Duration Debt A-I Index</p>

Potential Risk Class Matrix: The potential risk class matrix of DSP Ultra Short Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)	-	B-I	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	-	-	-

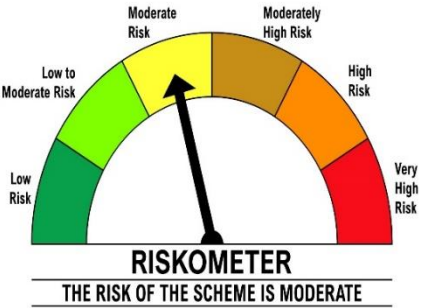
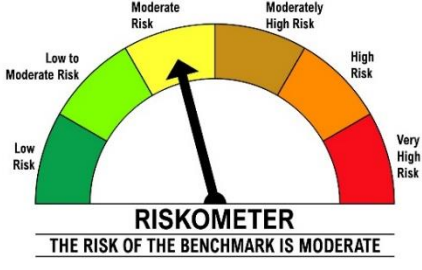
(For latest Riskometers and PRC matrix, investors may refer on the website of the Fund viz. www.dspim.com)

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KEY INFORMATION MEMORANDUM

DSP 10Y G-SEC FUND

An Open ended debt scheme investing in government securities having a constant maturity of 10 years. A relatively high interest rate risk and relatively low credit risk

This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> Income over a long -term investment horizon Investment in Government securities such that the Macaulay duration of the portfolio is similar to the 10 Years benchmark government security <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark i.e. Nifty Banking & PSU Debt Index A-II</p> <div style="text-align: center;">  </div>

(For latest Riskometers, investors may refer on the website of the Fund viz. www.dspim.com)

Potential Risk Class Matrix: The potential risk class matrix of DSP 10Y G-Sec Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	-	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	A-III	-	-

Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)
Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021
Website of entities	www.dspim.com

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The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 29, 2024.

Scheme Code	DSPM/O/D/GTN/14/03/0027																																																																			
Investment objective	<p>The investment objective of the Scheme is to seek to generate returns commensurate with risk from a portfolio of Government Securities such that the Macaulay duration of the portfolio is similar to the 10 Year benchmark government security. (Please refer page no. 33 under the section “Where will the Scheme invest” for details on Macaulay’s Duration).</p> <p>There is no assurance that the investment objective of the Scheme will be achieved.</p>																																																																			
Asset Allocation Pattern of the Scheme	<p>Under normal circumstances, the asset allocation of the Scheme will be as follows:</p> <table border="1" data-bbox="400 506 1505 712"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative Allocations (% of total assets)</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Government Securities</td> <td>80%</td> <td>100%</td> </tr> <tr> <td>TREPs /repo or any other alternatives as may be provided by RBI</td> <td>0%</td> <td>20%</td> </tr> </tbody> </table> <p>The Scheme will have minimum investment of 80% of total assets in government securities such that the Macaulay duration of the portfolio is similar to the 10 Years benchmark government security.</p> <p>Indicative Table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)</p> <table border="1" data-bbox="384 994 1513 1720"> <thead> <tr> <th>Sr. No.</th> <th>Type of Instrument</th> <th>Percentage of exposure</th> <th>Circular references</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Securities Lending</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>2.</td> <td>Derivatives</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>3.</td> <td>Overseas Securities</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>4.</td> <td>ReITS and InVITS</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>5.</td> <td>Debt Instruments with special features (AT1 and AT2 Bonds)</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>6.</td> <td>Securitized Debt/ Debt Instruments with SO / CE rating</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>7.</td> <td>Tri-party repos (including Reverse repo in T-bills and Government Securities)</td> <td>Upto 20%</td> <td>-</td> </tr> <tr> <td>8.</td> <td>Other / own mutual funds</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>9.</td> <td>Repo/ reverse repo transactions in corporate debt securities</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>10</td> <td>Credit Default Swap transactions</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>11</td> <td>Covered call option</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>12</td> <td>unrated debt and money market instruments</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>13</td> <td>Short Term Deposit</td> <td>Refer Note 1</td> <td>Clause 12.16 of the SEBI Master Circular</td> </tr> </tbody> </table> <p>Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction.</p> <p>Note 1- Short Term deposits of scheduled commercial banks-</p> <ol style="list-style-type: none"> The Scheme shall abide by the following guidelines for parking of funds in short term deposits of scheduled commercial banks as per specified in clause 12.16 of Master Circular. 	Instruments	Indicative Allocations (% of total assets)		Minimum	Maximum	Government Securities	80%	100%	TREPs /repo or any other alternatives as may be provided by RBI	0%	20%	Sr. No.	Type of Instrument	Percentage of exposure	Circular references	1.	Securities Lending	Nil	-	2.	Derivatives	Nil	-	3.	Overseas Securities	Nil	-	4.	ReITS and InVITS	Nil	-	5.	Debt Instruments with special features (AT1 and AT2 Bonds)	Nil	-	6.	Securitized Debt/ Debt Instruments with SO / CE rating	Nil	-	7.	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 20%	-	8.	Other / own mutual funds	Nil	-	9.	Repo/ reverse repo transactions in corporate debt securities	Nil	-	10	Credit Default Swap transactions	Nil	-	11	Covered call option	Nil	-	12	unrated debt and money market instruments	Nil	-	13	Short Term Deposit	Refer Note 1	Clause 12.16 of the SEBI Master Circular
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1. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
2. Such short-term deposits shall be held in the name of the Scheme.
3. The Scheme(s) shall not park more than 15% of the net assets in short term deposit(s) of all the scheduled commercial banks put together. However, such limit may be raised to 20% with prior approval of the Trustee.
4. Parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
5. The Scheme shall not park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
6. The Scheme shall not park funds in short-term deposit of a bank, which has invested in the Scheme.
7. Trustees/AMC shall also take steps to ensure that a bank in which the Scheme has short term deposit does not invest in the Scheme until the Scheme has short term deposit with such bank.
8. No investment management and advisory fees will be charged for such investments in the respective Scheme.

The aforesaid limits shall not be applicable to term deposits placed as margins for trading in cash and derivatives market.

Government Securities include securities issued by the Central and State Governments or any other instruments eligible to be SLR securities as may be permitted by RBI from time to time. The Central Government issues both, treasury bills and bonds or dated securities while the State Governments issue only bonds or dated securities, which are called the State Development Loans (SDLs).

Liquidity Support from RBI:

Being a Scheme dedicated exclusively to investments in Government securities, the Mutual Fund will be eligible to avail on any day from RBI, liquidity support upto 20% of the outstanding value of its investments in Government securities (as at the close of business on the previous working day), under its Guidelines issued vide letter IDMC.No.2741/03.01.00/95-96 dated April 20, 1996. Liquidity support under these guidelines is available through reverse repurchase agreements in eligible Central Government dated securities and treasury bills of all maturities.

The Scheme may review the above pattern of investments based on views on the market conditions, market opportunities, applicable regulations, political and economic factors and asset liability management needs and the portfolio shall be reviewed and rebalanced by the Investment Manager. It must be clearly understood that the percentage/range stated above is only indicative and not absolute.

Cumulative gross exposure -

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through debt, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.

Rebalancing of deviation due to short term defensive consideration:

Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term on defensive considerations as per Clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of

	<p>the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days.</p> <p>It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.</p> <p>Portfolio rebalancing in case of passive breach:</p> <p>As per Clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC), shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.</p> <p>In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9.3 and 2.9.4 of SEBI Master Circular.</p>
<p>Investment Strategy</p>	<p>The Scheme will endeavor to invest in government securities such that the Macaulay duration of the portfolio is similar to the 10 Years benchmark government security.</p> <p>By investing predominantly in Government Securities, the scheme aims to maintain a high degree of credit quality and liquidity. The objective is to enhance the returns and minimize the price risk and loss of capital even on a daily basis.</p> <p>The AMC will endeavour to meet the investment objective of the Scheme while maintaining a balance between safety, liquidity and return on investments. The Scheme will try to identify securities that yield relative value over others for similar risk and liquidity level.</p> <p>The Scheme shall not invest in fixed income derivatives instruments.</p> <p>Portfolio turnover - not applicable.</p>
<p>Risk Profile of the scheme</p>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <ol style="list-style-type: none"> 1. Risk factors associated with investment in Tri-Party Repo 2. Risks associated with transacting in scheme units through stock exchange mechanism 3. Risk associated with principles of efficient portfolio management 4. Risk associated with favorable taxation of certain scheme in India <p><u>Risk Mitigation Strategies</u></p> <ol style="list-style-type: none"> 1. Risks associated with Money Market Securities: <ol style="list-style-type: none"> i. Market Liquidity Risk: The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations. Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other. ii. Credit Risk: Credit Risk associated with fixed income securities (including and not limited to instruments having structured obligations, credit enhancements,

special features or are unrated) will be managed by making investments in securities issued by borrowers post detailed credit review internally. The credit research process includes a detailed in-house analysis and due diligence where limits are assigned for each of the issuer (other than government of India) for the amount as well as maximum permissible tenor. The credit process ensures that issuer limits are reviewed periodically by taking into consideration the financial statements and operating strength of the issuer.

- iii. Rating Migration Risk: The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues.
- iv. Interest Rate Risk: The investment managers will endeavor to keep the duration within the permissible limit as defined by the scheme document and based on the investment objectives.
- v. Re-investment Risk: The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested.
- vi. Term Structure of Interest Rates (TSIR) Risk: The Scheme is expected to have duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated and it exists as a primary feature of the scheme.

2. Risks associated with favorable taxation of certain Scheme:
Investment Manager regular monitor's investment thresholds of Scheme of the Fund house to ensure compliance with the relevant tax laws & regulation.

3. Risk Management & Liquidity Management Tools
DSP mutual fund schemes as mandated wide various SEBI & AMFI circulars, have adopted the following for risk management & liquidity management tools

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme's Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investor are suggested to read about various disclosures under the section "Periodic Disclosures" of SID pertaining to "Compliance with Potential Risk Class Matrix norms" & "Risk-o-meter" to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

Stress testing the scheme portfolio: The investment manager periodically stress test the scheme portfolio to addresses the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI.

For details on risk factors and risk mitigation measures, please refer SID.

Plans and options	Plan	Options	Sub-Option	IDCW Frequency /Record Date
	Regular Plan and Direct Plan	Growth	-	-
		IDCW option	Payout of IDCW & Reinvestment of IDCW	Annual [^]
		*Monthly IDCW	Payout of Monthly IDCW & Reinvestment of IDCW	28th of each month [#]

	*Quarterly IDCW	Payout of IDCW & Reinvestment of IDCW	At the discretion of Trustee
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^ The Trustee, in its sole discretion, may also declare interim IDCWs.

If 28th is not a Business Day, the record date shall be the immediately preceding Business Day.

If record date for all frequency (other than monthly frequency) falls on a non Business Day, the immediate next Business Day shall be considered as the Record Date.

*All subscription/switch-in application(s) and/or registration of new Systematic Investment Plan, Systematic Transfer Plan and Transfer of Income Distribution cum Capital Withdrawal Plan in above mentioned options offered by the scheme shall be suspended with effect from April 1, 2021.

Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

All the Plans and option under the Scheme will have common portfolio.

Default Option-

Investors should indicate the name of the Scheme and/or Option, clearly in the application form. In case of valid applications received, without indicating the Scheme and/or Option etc. or where the details regarding Option are not clear or ambiguous, the following defaults will be applied:

If no indication is given under the following	Default
Option - Growth/ Daily Reinvestment of IDCW / Weekly IDCW/ Monthly IDCW/ Quarterly IDCW	Growth
Sub-option - Payout of IDCW /Reinvestment of IDCW	Payout of IDCW

Investors shall note that once Units are allotted, AMC shall not entertain requests regarding change of Option, with a retrospective effect. Investors shall also note that any change in IDCW sub-option, due to additional investment or on the basis of a request received from the investor, will be applicable to all existing Units in the IDCW option of the Scheme.

For more details, please refer to the Scheme information Document (SID).

Applicable NAV

Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.

In accordance with clause 8.4.6.2 of the SEBI Master Circular, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application.

Pursuant to above, the NAV applicability for purchase/switch-in/ subscription in the Scheme will be subject to following clauses:

(a) Purchase and Switch-in	
Particulars	Applicable NAV

Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of same Business Day shall be applicable
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day	Closing NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.
Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of subsequent Business Day shall be applicable
(b) Redemption and Switch-out	
Particulars	Applicable NAV
Where the valid application is received on any Business Day at the official points of acceptance of transactions upto 3.00 p.m.	NAV of the same day
Where the valid application is received after 3.00 p.m.	NAV of the next Business Day.
<ol style="list-style-type: none"> 1. Application for purchase/subscription/switch-in is received before the applicable cut-off time on a Business Day. 2. Funds for the entire amount of purchase/subscription/switch-in as per the application is credited before the cut-off time to the bank account of the Scheme in which subscription is made. 3. The funds are available for utilization before the cut-off time the Scheme. 	
<p>Transaction through online facilities/ electronic mode: The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.</p>	
<p>With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.</p>	
<p>Applicable Net Asset Value in case of Multiple applications/transactions received under all open-ended Schemes of the Fund: All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization.</p> <ol style="list-style-type: none"> 1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule). 2. Aggregation of transactions shall be applicable to the Scheme. 3. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions. 4. Aggregation of transactions shall be done on the basis of investor/s/Unit Holder/s Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated. The principle followed for such aggregation will be similar as applied for compilation of Consolidated Account Statement (CAS). 5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above. 	

	<p>6. Only transactions in the same Scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, Income Distribution cum Capital Withdrawal Option Option, Growth Option, etc).</p> <p>7. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in folios of a minor received through same guardian will be considered for aggregation.</p> <p>8. In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount.</p> <p>9. Irrespective the date and time of debit to the customer bank accounts, the date and time of actual credit in the Scheme's bank account, which could be different due settlement cycle in the banking industry, would be considered for applicability of NAV.</p> <p>10. Investors are advised to make use of digital/electronic payment to transfer the funds to the Scheme's bank account.</p> <p>For Switching: Where there is a switch application from one scheme to another, 'Switch out' shall be treated as redemption in one scheme and the Applicable NAV based on the cut off time for redemption and payout rules shall be applied. Similarly, the 'switch in' shall be treated as purchase and the Applicable NAV based on the cut off time for purchase and realization of funds by the 'switch in' scheme related rules shall be applied.</p> <p>Where an application is received and time stamping is done after the cut-off time, the request will be deemed to have been received on the next Business Day.</p>								
Minimum Application Amount /Number of Units	<table border="1" data-bbox="384 960 1519 1133"> <thead> <tr> <th data-bbox="384 960 799 1048">Purchase</th> <th data-bbox="799 960 1294 1048">Additional Purchase</th> <th data-bbox="1294 960 1519 1048">Redemption*</th> </tr> </thead> <tbody> <tr> <td data-bbox="384 1048 799 1133">Rs. 100/- and any amount thereafter.</td> <td data-bbox="799 1048 1294 1133">Rs. 100/- and any amount thereafter.</td> <td data-bbox="1294 1048 1519 1133">N.A.</td> </tr> </tbody> </table> <p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units.</p> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p>			Purchase	Additional Purchase	Redemption*	Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.
Purchase	Additional Purchase	Redemption*							
Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.							
Minimum installment Amount for Systematic Investment Plan (SIP)	Rs. 100/- and any amount thereafter								
Minimum installment Amount for Systematic Withdrawal Plan (SWP)/ Systematic Transfer Plan (STP)	Rs. 100/- and any amount thereafter								
Despatch of Repurchase (Redemption) Request	<p>As per SEBI (MF) Regulations, the Mutual Fund shall despatch the redemption proceeds within 3 Working Days from the date of acceptance of redemption request.</p> <p>Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause</p>								

	14.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above																																																											
Benchmark Index	CRISIL 10 Year Gilt Index																																																											
IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.																																																											
Name & tenure of the Fund Manager	Mr. Shantanu Godambe managing the Scheme since July 2023 (1 year and 4 months) Mr. Laukik Bagwe managing the Scheme since August 2021 (3 Year and 3 months)																																																											
Name of the Trustee Company	DSP Trustee Private Limited																																																											
Performance of the Scheme	<p>The Regular Plan and Direct Plan under the Scheme will have a common portfolio, however, their returns are expected to vary in line with the specified expense ratio under the relevant Plan.</p> <p>Compounded Annualised Returns as of September 30, 2024-</p> <table border="1"> <thead> <tr> <th>Period</th> <th>DSP 10Y G-Sec Fund - Reg - Growth</th> <th>CRISIL 10 Year Gilt Index</th> <th>DSP 10Y G-Sec Fund - Dir - Growth</th> <th>CRISIL 10 Year Gilt Index</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year</td> <td>9.71%</td> <td>10.31%</td> <td>9.93%</td> <td>10.31%</td> </tr> <tr> <td>Last 3 Year</td> <td>5.03%</td> <td>5.37%</td> <td>5.25%</td> <td>5.37%</td> </tr> <tr> <td>Last 5 Year</td> <td>5.84%</td> <td>5.64%</td> <td>6.06%</td> <td>5.64%</td> </tr> <tr> <td>Since Inception</td> <td>7.46%</td> <td>7.10%</td> <td>7.70%</td> <td>7.10%</td> </tr> <tr> <td>Nav/ Index value</td> <td>20.5548</td> <td>4,804.62</td> <td>21.0266</td> <td>4,804.62</td> </tr> <tr> <td>Date of allotment</td> <td colspan="4">26-Sep-14</td> </tr> </tbody> </table> <p>Note: As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. For this purpose, the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. All benchmark returns are computed basis on Total Return Index.</p> <p>Absolute Returns</p> <table border="1"> <caption>Absolute Returns Data</caption> <thead> <tr> <th>Fiscal Year</th> <th>DSP 10Y G-Sec Fund - Dir - Growth</th> <th>DSP 10Y G-Sec Fund - Reg - Growth</th> <th>CRISIL 10 Year Gilt Index</th> </tr> </thead> <tbody> <tr> <td>FY20</td> <td>14.12%</td> <td>13.86%</td> <td>14.68%</td> </tr> <tr> <td>FY21</td> <td>7.11%</td> <td>6.89%</td> <td>3.60%</td> </tr> <tr> <td>FY22</td> <td>0.52%</td> <td>0.31%</td> <td>1.08%</td> </tr> <tr> <td>FY23</td> <td>3.25%</td> <td>3.03%</td> <td>3.43%</td> </tr> <tr> <td>FY24</td> <td>8.59%</td> <td>8.38%</td> <td>8.50%</td> </tr> </tbody> </table>	Period	DSP 10Y G-Sec Fund - Reg - Growth	CRISIL 10 Year Gilt Index	DSP 10Y G-Sec Fund - Dir - Growth	CRISIL 10 Year Gilt Index	Last 1 Year	9.71%	10.31%	9.93%	10.31%	Last 3 Year	5.03%	5.37%	5.25%	5.37%	Last 5 Year	5.84%	5.64%	6.06%	5.64%	Since Inception	7.46%	7.10%	7.70%	7.10%	Nav/ Index value	20.5548	4,804.62	21.0266	4,804.62	Date of allotment	26-Sep-14				Fiscal Year	DSP 10Y G-Sec Fund - Dir - Growth	DSP 10Y G-Sec Fund - Reg - Growth	CRISIL 10 Year Gilt Index	FY20	14.12%	13.86%	14.68%	FY21	7.11%	6.89%	3.60%	FY22	0.52%	0.31%	1.08%	FY23	3.25%	3.03%	3.43%	FY24	8.59%	8.38%	8.50%
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Since Inception	7.46%	7.10%	7.70%	7.10%																																																								
Nav/ Index value	20.5548	4,804.62	21.0266	4,804.62																																																								
Date of allotment	26-Sep-14																																																											
Fiscal Year	DSP 10Y G-Sec Fund - Dir - Growth	DSP 10Y G-Sec Fund - Reg - Growth	CRISIL 10 Year Gilt Index																																																									
FY20	14.12%	13.86%	14.68%																																																									
FY21	7.11%	6.89%	3.60%																																																									
FY22	0.52%	0.31%	1.08%																																																									
FY23	3.25%	3.03%	3.43%																																																									
FY24	8.59%	8.38%	8.50%																																																									

	Returns are for Regular/Direct plan under Growth option of the Scheme and are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.																		
Additional Scheme Related Disclosures	<ul style="list-style-type: none"> i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable iii. Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly- https://www.dspim.com/mandatory-disclosures/portfolio-disclosures iv. Portfolio Turnover Rate - Not Applicable 																		
Expenses of the Scheme																			
(i) Load Structure	<table border="1"> <tr> <td>Type of Load</td> <td>Load chargeable (as %age of NAV)</td> </tr> <tr> <td>Exit#</td> <td>Nil</td> </tr> </table> <p>#Applicable for investments made through normal purchase and SIP/STP/SWP transactions. Note: No exit load shall be levied in case of switch of investments from Direct Plan to Regular Plan and vice versa.</p>	Type of Load	Load chargeable (as %age of NAV)	Exit#	Nil														
Type of Load	Load chargeable (as %age of NAV)																		
Exit#	Nil																		
(ii) Recurring Expenses	<p>These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the Table 2 which summarizes estimated annualized recurring expenses as a % of daily net assets of the Scheme. The details are as given below.</p> <p>The AMC has estimated that upto 2.00 % of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.</p> <p><u>Operating & recurring expenses under regulation 52 (6) & 52 (6A):</u></p> <p>The Scheme may charge expenses within overall limits as specified in the Regulations except those expenses which are specifically prohibited. The annual total of all charges and expenses of the Scheme shall be subject to the following limits, defined under Regulation 52 of SEBI MF regulations:</p> <p>Table 1: Limit as prescribed under regulation 52 of SEBI MF regulations for Debt oriented scheme:</p> <table border="1"> <thead> <tr> <th>Slab Rates</th> <th>As a % of daily net assets as per Regulation 52(6) (c)</th> <th>Additional TER as per Regulation 52 (6A) (b)^</th> </tr> </thead> <tbody> <tr> <td>on the first Rs.500 crores of the daily net assets</td> <td>2.00%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.250 crores of the daily net assets</td> <td>1.75%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.1,250 crores of the daily net assets</td> <td>1.50%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.3,000 crores of the daily net assets</td> <td>1.35%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.5,000 crores of the daily net assets</td> <td>1.25%</td> <td>0.30%</td> </tr> </tbody> </table>	Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (b)^	on the first Rs.500 crores of the daily net assets	2.00%	0.30%	on the next Rs.250 crores of the daily net assets	1.75%	0.30%	on the next Rs.1,250 crores of the daily net assets	1.50%	0.30%	on the next Rs.3,000 crores of the daily net assets	1.35%	0.30%	on the next Rs.5,000 crores of the daily net assets	1.25%	0.30%
Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (b)^																	
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on the next Rs.5,000 crores of the daily net assets	1.25%	0.30%																	

On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof	0.30%
On balance of the assets	0.80%	0.30%

Notes to Table 1:

^In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):

- a. Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions.

It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

- b. Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least:
- i. 30 per cent of gross new inflows from retail investors* in the concerned Scheme, or;
 - ii. 15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.

* Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from “retail investors”.

Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.

The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.

GST on investment and advisory fees:

- a) AMC may charge GST on investment and advisory fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).
- b) GST on expenses other than investment and advisory fees: AMC may charge GST on expenses other than investment and advisory fees of the Scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).
- c) GST on brokerage & transaction cost: GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of expenses as per the Regulation 52(6) and (6A).

Others:

In accordance with clause 10.1.12 (a) of the SEBI Master Circular, all scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall be paid from the scheme only within the regulatory limits and not from the books of the AMC, or by the trustee or sponsors.

Provided that the expenses that are very small in value but high in volume (as provided by AMFI in consultation with SEBI) may be paid out of AMC's books. Such expenses can be paid out of AMC's books at actuals or not exceeding 2 bps of the Scheme AUM, whichever is lower.

Further with regards to the cost of borrowings in terms of Regulation 44(2), the same shall be adjusted against the portfolio yield of the Scheme and borrowing costs in excess of portfolio yield, if any, shall be borne by the AMC.

Disclosure relating to changes in TER:

In accordance with clause 10.1.8 of the SEBI Master Circular, the AMC shall prominently disclose TER on daily basis on the website www.dspim.com. Further, changes in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change.

The notices of change in base TER shall be updated on the website at least three working days prior to effecting such change Provided that any decrease in TER in a mutual fund scheme due to various regulatory requirements, would not require issuance of any prior notice to the investors.

The prior intimation/notice shall not be required for any increase or decrease in base TER due to change in AUM and any decrease in base TER due to various regulatory requirements.

A. Illustrative example for estimating expenses for a scheme with corpus of 100 crores:

The AMC in good faith has estimated and summarized in the below table for each Scheme, the expenses on a corpus size of Rs. 100 crores. The actual total expenses may be more or less than as specified in the table below. The below expenses are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations.

Table 2: The estimated total expenses as a % of daily net assets of the Scheme are as follows:

For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Expense Head	% p.a. of daily Net Assets* (Estimated p.a.)
Investment Management & Advisory Fee	Upto 2.00%
Audit fees/fees and expenses of trustees*	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness (at least 0.02	

percent)	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage and transaction cost	
"Brokerage & transaction cost over and above 0.12 percent for cash market trades"	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)	Upto 2.00%
Additional expenses for gross new inflows from specified cities under regulation 52(6A)(b)	Up to 0.30%

* The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. It has been decided by the Trustee to charge the Trusteeship Fees in proportion to the net assets of each of the Scheme of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees for the Scheme, from time to time.

The goods and service tax on Investment Management and Advisory fees will depend on the total amount charged as Investment Management and Advisory fees. Currently it is chargeable at 18% on Investment Management and Advisory Fees.

Expense Structure for Direct Plan -

Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses and additional expenses for gross new flows from specified cities under regulation 52(6A)(b). All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.

The above expense structures are indicative in nature. Actual expenses could be lower than mentioned above.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.

B. Illustration of impact of expense ratio on scheme's returns:

Particulars	Regular Plan	Direct Plan
Amount invested at the beginning of the year	10,000	10,000
Annual income accrued to the scheme	1,000	1,000
Expenses other than Distribution expenses	75	75
Distribution expenses	25	-
Returns after expenses at the end of the year	900	925
% Returns after expenses at the end of the year	9.00%	9.25%

Link for TER disclosure: <https://www.dspim.com/mandatory-disclosures/ter>

Actual expenses for the previous financial year (2023-2024):

Direct Plan	Regular Plan
0.30%	0.50%

	<p>The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read “Section-Annual Scheme Recurring Expenses” in the SID.</p>	
Tax treatment for the Investors (Unit Holders)	<p>Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.</p>	
Daily Net Asset Value (NAV) Publication	<p>The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 11 p.m. of the same Business Day.</p> <p>The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website www.amfiindia.com and on www.dspim.com.</p> <p>Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information (‘SAI’) available on AMC website i.e. www.dspim.com</p> <p>For further details refer SID.</p>	
For Investor Grievances please contact	<p>Name and Address of Registrar</p>	<p>Computer Age Management Services Limited (CAMS)</p> <p>Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034. Website - https://www.camsonline.com/Investors/Support/Grievances</p>
	<p>Name and Address of Investor Relations Officer of DSP Mutual Fund</p>	<p>Mr. Prakash Pujari Investor Relations Officer DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p>
Unit Holders Information	<ul style="list-style-type: none"> <p>Account Statements: Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction.</p> <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for the same.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</p> <p>For further details, please refer SAI.</p> <p>Half yearly Portfolio: In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI’s website</p> 	

	<p>www.amfiindia.com and website of AMC viz. www.dspim.com on or before the 10th day of succeeding month.</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details.</p> <ul style="list-style-type: none"> • Annual Report : Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC’s website www.dspim.com and on the website of AMFI www.amfiindia.com. Annual Report or Abridged Summary will also be sent by way of e-mail to the investors who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year. <p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unit holders who have ‘opted-in’ to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers.</p> <p>Unit holders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unit holders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. www.dspim.com</p> <p>The advertisement in this reference will be published by the Fund in all India editions of at least two daily newspapers, one each in English and Hindi. Investors are requested to register their e-mail addresses with Mutual Fund.</p> <p>Refer to AMC website (link- https://www.dspim.com/mandatory-disclosures/annual-reports), AMFI website (link- https://www.amfiindia.com/research-information/other-data/accounts-data) for further details.</p>
<p>Payment Details</p>	<p>The cheque or demand draft should be drawn in favour of the ‘Scheme Name’, as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>
<p>Risk-o-Meter Disclosure</p>	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p> <p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed. b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed.

	<p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month (For AMC Refer Link-https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) (For AMFI- refer link- https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation) . Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website (For AMC refer link-https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure) (for AMFI - refer Link https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation). Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p>
Stamp Duty	<p>Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested.</p> <p>For more details, investors are requested to refer SAI.</p>
Compliance with Potential Risk Class Matrix norms	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified.</p> <p>Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p> <ul style="list-style-type: none"> (i) when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change. (ii) the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master Circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.
Prudential limits in sector exposure and group exposure in debt-oriented mutual fund schemes	<p>All fresh investments by debt-oriented mutual fund schemes (“the Scheme(s)”) in debt securities issued by issuers belonging to one sector shall not exceed more than 20% of each Scheme’s net assets. AMC shall utilize the “Sector” classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, TREPS, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p> <p>Each of the Scheme(s) may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above.</p> <p>Further, an additional 5% of the net assets of each of the Scheme(s) may be invested in securitized debt instruments based on retail housing loan portfolio and/or affordable housing</p>

	<p>loan portfolio. The total investment / exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of each of the Scheme(s).</p> <p>Further, the Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of each of the Scheme(s) with prior approval of the Trustees.</p> <p>Investments by the Scheme(s) in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of each of the Scheme(s). Such investment limit may be extended to 15% of the net assets of each the Scheme(s) with prior approval of the Board of Trustees.</p> <p>For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p>
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KEY INFORMATION MEMORANDUM

DSP BANKING & PSU DEBT FUND

An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and relatively low credit risk

This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> Income over a short-term investment horizon Investment in money market and debt securities issued by banks and public sector undertakings, public financial institutions and Municipal Bonds <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark i.e. Nifty Banking & PSU Debt Index A-II</p>

(For latest Riskometers, investors may refer on the website of the fund viz. www.dspim.com)

Potential Risk Class Matrix: The potential risk class matrix of DSP Banking & PSU Debt Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	-	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	A-III	-	-

Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)
Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021
Website of entities	www.dspim.com

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dspim.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 29, 2024.

Scheme Code	DSPM/O/D/BPF/13/08/0025																																																					
Investment objective	<p>The primary investment objective of the Scheme is to seek to generate income and capital appreciation by primarily investing in a portfolio of high quality debt and money market securities that are issued by banks and public sector entities/undertakings.</p> <p>There is no assurance that the investment objective of the Scheme will be achieved.</p>																																																					
Asset Allocation Pattern of the Scheme	<p>Under normal circumstances, the asset allocation of the Scheme will be as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative allocations (% of total assets)</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Money market and debt securities issued by banks and public sector undertakings, public financial institutions and Municipal Bonds</td> <td>80%</td> <td>100%</td> </tr> <tr> <td>Government securities, Other debt and money market securities including instruments/securities issued by Non-bank financial companies (NBFCs)</td> <td>0%</td> <td>20%</td> </tr> </tbody> </table> <p>Government securities will also include bonds issued by central and state governments and traded on CCIL platform. Currently these are SDLs (State Development Loans), UDAY (Ujwal DISCOM Assurance Yojana) Bonds, Oil Bonds etc.</p> <p>Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Type of Instrument</th> <th>Percentage exposure of</th> <th>Circular references</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Securities Lending</td> <td>Upto 20% (upto 5% for any single intermediary)</td> <td>Clause 12.11 of the SEBI Master Circular</td> </tr> <tr> <td>2.</td> <td>Derivatives</td> <td>Upto 100%</td> <td>Clause 12.25 of the SEBI Master Circular</td> </tr> <tr> <td>3.</td> <td>Securitized Debt</td> <td>Upto 20%</td> <td>-</td> </tr> <tr> <td>4.</td> <td>Overseas Securities</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>5.</td> <td>ReITS and InVITS</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>6.</td> <td>Debt Instruments with special features (AT1 and AT2 Bonds)</td> <td>Upto 10% (upto 5%-single issuer) of the debt portfolio</td> <td>Clause 12.2 of the SEBI Master Circular</td> </tr> <tr> <td>7.</td> <td>Debt Instruments with SO / CE rating</td> <td>Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio</td> <td>Clause 12.3 of the SEBI Master Circular</td> </tr> <tr> <td>8.</td> <td>Tri-party repos (including Reverse repo in T-bills and Government Securities)</td> <td>Upto 20%</td> <td>-</td> </tr> <tr> <td>9.</td> <td>Other / own mutual funds</td> <td>Upto 5 % of AUM of mutual fund level</td> <td>Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996</td> </tr> </tbody> </table>			Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Money market and debt securities issued by banks and public sector undertakings, public financial institutions and Municipal Bonds	80%	100%	Government securities, Other debt and money market securities including instruments/securities issued by Non-bank financial companies (NBFCs)	0%	20%	Sr. No.	Type of Instrument	Percentage exposure of	Circular references	1.	Securities Lending	Upto 20% (upto 5% for any single intermediary)	Clause 12.11 of the SEBI Master Circular	2.	Derivatives	Upto 100%	Clause 12.25 of the SEBI Master Circular	3.	Securitized Debt	Upto 20%	-	4.	Overseas Securities	Nil	-	5.	ReITS and InVITS	Nil	-	6.	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5%-single issuer) of the debt portfolio	Clause 12.2 of the SEBI Master Circular	7.	Debt Instruments with SO / CE rating	Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio	Clause 12.3 of the SEBI Master Circular	8.	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 20%	-	9.	Other / own mutual funds	Upto 5 % of AUM of mutual fund level	Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996
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10.	Repo/ reverse repo transactions in corporate debt securities	Upto 10%	Clause 12.18 of the SEBI Master Circular
11.	Credit Default Swap transactions	Nil	-
12.	Foreign Securitized debt	Nil	-
13.	unrated debt and money market instruments	Upto 5% (refer Note 1)	Clause 12.1 of the SEBI Master Circular
14.	Corporate Debt Market Development Fund ('CDMDF')	25 bps of AUM	Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular
15.	Short Term Deposit	Refer note 2	Clause 12.16 of the SEBI Master Circular

Note 1- All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

Note 2- Investment in short term deposit-

Pending deployment of the funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short term deposits of scheduled commercial banks, subject to following conditions:

- a. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
- b. Such short-term deposits shall be held in the name of the Scheme.
- c. The Scheme shall not invest more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, investing of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- d. The Scheme shall not invest more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
- e. The Trustee shall ensure that the funds of the Scheme are not invested in the short term deposits of a bank which has invested in the Scheme.
- f. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
- g. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

Such deposits shall be held in the name of the Scheme.

The indicative table is a subset of the primary asset allocation table mentioned above and both shall be read in conjunction.

Public sector entities/undertakings to include those entities,

- in which the Government of India / a State Government has atleast 51% shareholding.
- notified / qualifies as public sector entities, in accordance with norms / notified by Government of India / a State Government.
- the debt of which is guaranteed by Government of India / a State Government.

Banks will include all scheduled commercial banks which are regulated by Reserve Bank of India.

Prudential norms for liquidity risk management-

The Scheme shall duly comply with AMFI Best Practice Guideline Circular No. 117 of 2024-25 dated November 13, 2024 on prudential norms for liquidity risk management for open ended schemes debt schemes and such other clarifications and amendments issued from time to time in this regard.

Further, in terms of AMFI Best Practice Guideline Circular dated November 13, 2021, it was clarified that asset allocation limits base shall be considered as net assets excluding the extent of minimum stipulated eligible assets i.e. higher of 10% of net assets or LR-CRaR (Liquidity ratio based on 30-day Conditional Redemption at Risk).

Stock lending-

Subject to SEBI (MF) Regulations and the applicable guidelines issued by SEBI, the Mutual Fund may engage in stock lending. The AMC shall comply with all reporting requirements and the Trustee shall carry out periodic review as required by SEBI guidelines. Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period.

The Investment Manager will apply the following limits, should it desire to engage in Stock Lending:

1. Not more than 20% of the net assets of a Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of a Scheme can generally be deployed in Stock Lending to any single intermediary.

Investment in Corporate Debt Market Development Fund-

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Pursuant to clause 16A of the SEBI Master Circular & any other circulars/ guidelines/ letters issued by SEBI / AMFI from time to time, the calculations of Potential Risk Class (PRC) Matrix, asset allocation limits, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF wherever applicable. Additionally, in terms of aforesaid circular, the investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes.

Cumulative gross exposure -

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through debt, derivative positions (including fixed income derivatives), repo transactions in corporate debt securities, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.

Rebalancing of deviation due to short term defensive consideration:

	<p>Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term on defensive considerations as per Clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days.</p> <p>It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.</p> <p>Portfolio rebalancing in case of passive breach:</p> <p>As per Clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC), shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.</p> <p>In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9.3 and 2.9.4 of SEBI Master Circular.</p>
<p>Investment Strategy</p>	<p>The investment objective of the Scheme is to seek to generate income and capital appreciation by primarily investing in a portfolio of high quality debt and money market securities that are issued by banks and public sector entities/undertakings.</p> <p>Fixed Income research by the Investment Manager will emphasize credit analysis, in order to determine credit risk. Credit analysis will focus on the issuer's historical and current financial condition, current and anticipated cash flow and borrowing requirements, value of assets in relation to historical cost, strength of management, responsiveness to business conditions, credit standing, future business prospects as well as current and anticipated operating results, among other things. The Investment Manager will also analyse various economic trends in seeking to determine the likely future course of interest rates.</p> <p>The Investment Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency authorised to carry out such activity, such as CRISIL, ICRA, CARE, India Ratings, etc. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk.</p> <p>Portfolio Turnover Ratio: N.A.</p> <p>Trading in Derivatives Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.</p> <p>The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.</p> <p><u>Fixed Income Derivatives</u></p> <ol style="list-style-type: none"> 1) Interest Rates Swap <ul style="list-style-type: none"> • The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure 2) Interest Rate Futures (IRF) <ul style="list-style-type: none"> • IRFs can be used for hedging the underlying cash positions. 3) Forward Rate Agreement (FRA)

	<ul style="list-style-type: none"> • An FRA is an off-balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount. • FRAs are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA. <p>For detailed derivative strategies, please refer to SAI.</p>
Risk Profile of the scheme	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <ol style="list-style-type: none"> 1. Risk Factors associated with investments in Debt Securities and Money Market Securities 2. Risk factors associated with investments in debt instruments having Structured Obligations / Credit Enhancements 3. Risk factors associated with investment in unrated securities 4. Risk factors associated with Investment in special feature bonds 5. Risk factors associated with investments in Perpetual Debt Instrument (PDI) 6. Risk factors associated with investment in Tri-Party Repo 7. Risk associated with investments in repo of corporate debt securities 8. Risks associated with segregated portfolio 9. Risks associated with investments in Securitized Assets 10. Risk associated with Securities Lending & Borrowing 11. Risks Associated with fixed income Derivatives 12. Risk factors with respect to imperfect hedging using interest rate futures 13. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF) 14. Risks associated with transacting in scheme units through stock exchange mechanism 15. Risk associated with principles of efficient portfolio management: 16. Risk associated with favorable taxation of certain scheme in India <p><u>Risk Mitigation Strategies-</u></p> <ol style="list-style-type: none"> 1. Risks associated with Debt Securities and Money Market Securities: <ol style="list-style-type: none"> i. Market Liquidity Risk: The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations. <p>Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other.</p> ii. Credit Risk: Credit Risk associated with fixed income securities (including and not limited to instruments having structured obligations, credit enhancements, special features or are unrated) will be managed by making investments in securities issued by borrowers post detailed credit review internally. The credit research process includes a detailed in-house analysis and due diligence where limits are assigned for each of the issuer (other than government of India) for the amount as well as maximum permissible tenor. The credit process ensures that issuer limits are reviewed periodically by taking into consideration the financial statements and operating strength of the issuer. iii. Rating Migration Risk: The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues. iv. Interest Rate Risk: The investment managers will endeavor to keep the duration within the permissible limit as defined by the scheme document and based on the investment objectives.

- v. Re-investment Risk: The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested.
- vi. Term Structure of Interest Rates (TSIR) Risk: The Scheme is expected to have duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated, and it exists as a primary feature of the scheme.

2. Risks associated with fixed income Derivative investments:

Investment managers will ensure adherence to the limits and the guidelines as issued by SEBI / RBI and as mentioned in the scheme offer document from time to time for forward rate agreements and interest rate swaps and other fixed income derivative products.

3. Risks associated with Stock Lending:

The investment managers will lend securities as per the guideline prescribed by SEBI and will ensure adherence to the limits assigned for stock lending and will ensure that the liquidity Risk is managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations.

Also to ensure that the counterparty risk is limited the AMC will participate in stock lending only through exchange mechanism where the settlement is guaranteed or bilaterally post inhouse credit evaluation and avoid excess concentration of counterparty risk in case of bilateral lending.

4. Risks associated with favorable taxation of certain Scheme:

Investment Manager regular monitor's investment thresholds of Scheme of the Fund house to ensure compliance with the relevant tax laws & regulation.

5. Risk associated with investments in repo of corporate debt securities:

The Investment Manager will endeavor to manage counterparty risk in corporate debt repos by dealing only with counterparties having strong credit profiles or through tri-party corporate repos done on the exchange platforms. The collateral risk is mitigated by restricting participation in repo transactions only in AA and above rated money market and corporate debt securities, where potential for downgrade/default is low. In addition, appropriate haircuts are applied on the market value of the underlying securities to adjust for the illiquidity and interest rate risk on the underlying instruments.

6. Risk Management & Liquidity Management Tools

DSP mutual fund schemes as mandated wide various SEBI & AMFI circulars, have adopted the following for risk management & liquidity management tools

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme's Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investor are suggested to read about various disclosures under the section "Periodic Disclosures" of SID pertaining to "Compliance with Potential Risk Class Matrix norms" & "Risk-o-meter" to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

Mandatory Liquidity requirement: DSP mutual fund scheme adopts the Liquidity Risk Management framework mandated by SEBI and AMFI which helps estimates liquidity requirement by determining liquidity risk arising from the liability side and tries to covers all potential liquidity risk scenarios up to agreed confidence interval and has mandated remedial measures both for managing the risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome. Investors can refer to the circular dated November 13, 2024 and subsequent circulars for detail understanding on the Liquidity Risk Management Framework.

Further Investment manager also evaluates and monitors the Asset Liability Mismatch (ALM) which addresses the gap in the estimated potential liquidity requirement over a 90-day period and schemes investment / assets liquidity to meet the potential requirement and best ensures that scheme has necessary liquidity to meets its liability obligations.

Stress testing the scheme portfolio: The investment manager periodically stress test the scheme portfolio to addresses the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI

Swing Pricing: The Investment Manager has a Swing Pricing framework in place for open ended debt schemes to address situations of severe liquidity stress at an AMC level, reversal of scheme wind up decision in future post announcement, or a severe dysfunction at market level. The Swing Pricing offers the contingency plan in case of extreme exigencies. Investors are suggested to read the detailed disclosure pertaining to this policy in “Swing Pricing Framework” under section Section IX(D)(2) of Statement of Additional Information (SAI).

It is to be noted that in case of applicability of the swing pricing the realization of the redemption proceeds would be subject to swing factor applicable for the investor’s transaction.

For details on risk factors and risk mitigation measures, please refer SID.

Plans and options

Plan	Options Available Sub-Option	Frequency/Record Date for Income Distribution cum Capital Withdrawal
Regular Plan and Direct Plan	Growth -	-
	Daily Income Distribution cum Capital Withdrawal (‘IDCW’) ^ - Daily Reinvestment of Income Distribution cum Capital Withdrawal (‘IDCW’)	Daily
	Weekly Income Distribution cum Capital Withdrawal (‘IDCW’) ^ - Weekly Payout of Income Distribution cum Capital Withdrawal (‘IDCW’) - Weekly Reinvestment of Income Distribution cum Capital Withdrawal (‘IDCW’)	Every Wednesday
	Monthly Income Distribution cum Capital Withdrawal (‘IDCW’) ^ - Monthly Payout of Income Distribution cum Capital Withdrawal (‘IDCW’) - Monthly Reinvestment of Income Distribution cum Capital Withdrawal (‘IDCW’)	28th of each month [#]
	Quarterly Income Distribution cum Capital Withdrawal (‘IDCW’) ^ - Quarterly Payout of Income Distribution cum Capital Withdrawal (‘IDCW’) - Quarterly Reinvestment of Income Distribution cum Capital Withdrawal (‘IDCW’)	At the discretion of Trustee
	Income Distribution cum Capital Withdrawal (‘IDCW’) - Payout of Income Distribution cum Capital Withdrawal (‘IDCW’) - Reinvestment of Income Distribution cum Capital Withdrawal (‘IDCW’)	At the discretion of Trustee

All the Plans and option under the Scheme will have common portfolio.
[#] If 28th is not a Business Day, the record date shall be the immediately preceding Business Day

If record date for all frequency (other than monthly frequency) falls on a non Business Day, the immediate next Business Day shall be considered as the Record Date.

[^]All subscription/switch-in application(s) and/or registration of new Systematic Investment Plan, Systematic Transfer Plan and Transfer of Income Distribution cum Capital Withdrawal Plan in above mentioned options offered by the scheme shall be suspended with effect from April 1, 2021.

Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor’s capital (Equalization Reserve), which is part of sale price that represents realized gains.

All the Plans and option under the Scheme will have common portfolio.

Default Option-

Investors should indicate the name of the Scheme and/or Option, clearly in the application form. In case of valid applications received, without indicating the Scheme and/or Option etc. or where the details regarding Option are not clear or ambiguous, the following defaults will be applied:

If no indication is given under the following	Default
Option - Growth/IDCW/Daily Reinvestment of IDCW/ Weekly IDCW/ Monthly IDCW/ Quarterly IDCW	Growth
Sub-option - Payout of IDCW/Reinvestment of IDCW	Payout of IDCW

Investors shall note that once Units are allotted, AMC shall not entertain requests regarding change of Option, with a retrospective effect. Investors shall also note that any change in IDCW sub-option, due to additional investment or on the basis of a request received from the investor, will be applicable to all existing Units in the IDCW Option of the Scheme. For more details, please refer to the Scheme information Document (SID).

Applicable NAV

Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.

In accordance with clause 8.4.6.2 of the SEBI Master Circular, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application.

Pursuant to above, the NAV applicability for purchase/switch-in/ subscription in the Scheme will be subject to following clauses:

1. Application for purchase/subscription/switch-in is received before the applicable cut-off time on a Business Day.
2. Funds for the entire amount of purchase/subscription/switch-in as per the application is credited before the cut-off time to the bank account of the Scheme in which subscription is made.
3. The funds are available for utilization before the cut-off time the Scheme.

(a) Purchase and Switch-in	
Particulars	Applicable NAV
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of same Business Day shall be applicable
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day	Closing NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.

Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of subsequent Business Day shall be applicable
(b) Redemption and Switch-out	
Particulars	Applicable NAV
Where the valid application is received on any Business Day at the official points of acceptance of transactions upto 3.00 p.m.	NAV of the same day
Where the valid application is received after 3.00 p.m.	NAV of the next Business Day.

Transaction through online facilities/ electronic mode: The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.

With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.

Applicable Net Asset Value in case of Multiple applications/transactions received under all open-ended Schemes of the Fund: All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization.

1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule).
2. Aggregation of transactions shall be applicable to the Scheme.
3. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions.
4. Aggregation of transactions shall be done on the basis of investor/s/Unit Holder/s Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated. The principle followed for such aggregation will be similar as applied for compilation of Consolidated Account Statement (CAS).
5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above.
6. Only transactions in the same Scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, IDCW Option, Growth Option, etc).
7. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in folios of a minor received through same guardian will be considered for aggregation.
8. In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount.
9. Irrespective the date and time of debit to the customer bank accounts, the date and time of actual credit in the Scheme's bank account, which could be different due settlement cycle in the banking industry, would be considered for applicability of NAV.
10. Investors are advised to make use of digital/electronic payment to transfer the funds to the Scheme's bank account.

For Switching:

Where there is a switch application from one scheme to another, 'Switch out' shall be treated as redemption in one scheme and the Applicable NAV based on the cut off time for redemption and payout rules shall be applied. Similarly, the 'switch in' shall be treated as purchase and the Applicable

	<p>NAV based on the cut off time for purchase and realization of funds by the 'switch in' scheme related rules shall be applied.</p> <p>Where an application is received and time stamping is done after the cut-off time, the request will be deemed to have been received on the next Business Day.</p>		
Minimum Application Amount /Number of Units	Purchase	Additional Purchase	Redemption*
	Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.
	<p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units.</p> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p>		
Minimum installment Amount for Systematic Investment Plan (SIP)	Rs. 100/- and any amount thereafter		
Minimum installment Amount for Systematic Withdrawal Plan (SWP)/ Systematic Transfer Plan (STP)	Rs. 100/- and any amount thereafter		
Despatch of Repurchase (Redemption) Request	<p>The Mutual Fund will endeavor to despatch redemption proceeds within 2 Business Days from the date of acceptance of redemption request.</p> <p>However, as per SEBI (MF) Regulations, the timeline to dispatch redemption proceeds is 3 Working Days from the date of acceptance of redemption request.</p> <p>Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause 14.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above.</p>		
Benchmark Index	Nifty Banking & PSU Debt Index A-II		
IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.		
Name & tenure of the Fund Manager	Mr. Shantanu Godambe is managing the Scheme since June 2023. (1 Year and 5 Months) Mr. Sandeep Yadav is managing the Scheme since August 2024. (3 months)		
Name of the Trustee Company	DSP Trustee Private Limited		

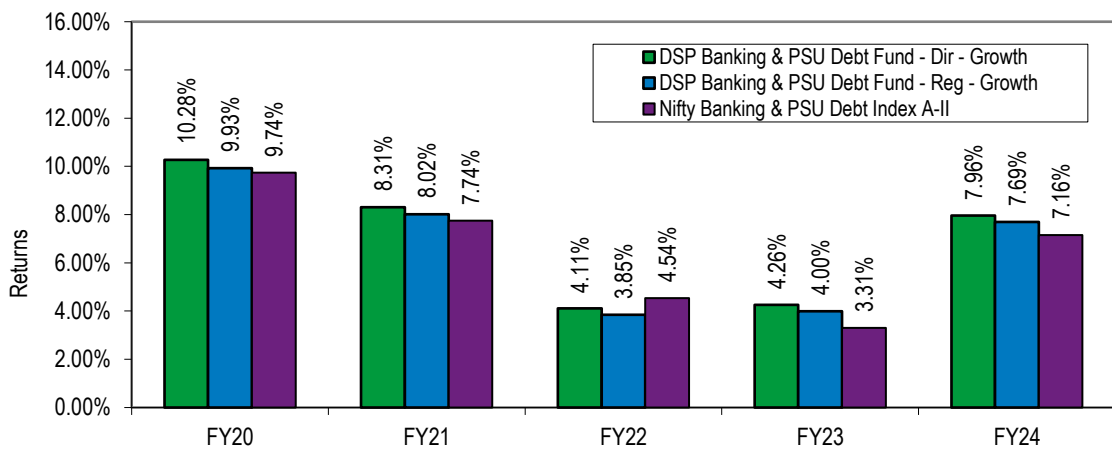
Performance of the Scheme The Regular Plan and Direct Plan will have a common portfolio, however, their returns are expected to vary in line with the specified expense ratio under the relevant Plan.

a) Compounded Annualised Returns as of September 30, 2024

Period	DSP Banking & PSU Debt Fund -- Regular Plan - Growth option	Nifty Banking & PSU Debt Index A-II	DSP Banking & PSU Debt Fund -- Direct Plan - Growth Option	Nifty Banking & PSU Debt Index A-II
Last 1 Year	9.01%	10.06%	7.13%	6.71%
Last 3 Year	5.96%	6.16%	5.42%	5.00%
Last 5 Year	6.68%	6.78%	6.85%	6.45%
Since Inception	7.75%	7.77%	7.95%	7.53%
Nav/ Index value	22.8180	5,425.19	3%	1%
Date of allotment	14-Sep-13			

Note: As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. For this purpose, the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. **Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.** All benchmark returns are computed basis on Total Return Index.

b) Absolute Returns



Returns are for Regular/Direct under growth plan of the Scheme and computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

Additional Scheme Related Disclosures

- Scheme’s portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - <https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation>
- Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable
- Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly- <https://www.dspim.com/mandatory-disclosures/portfolio-disclosures>
- Portfolio Turnover Rate - Not Applicable

Expenses of the Scheme

Type of Load	Load chargeable (as %age of NAV)
--------------	----------------------------------

(i) Load Structure	<table border="1"> <tr> <td data-bbox="240 114 796 165">Exit#</td> <td data-bbox="796 114 1339 165">Nil</td> </tr> </table>	Exit#	Nil																						
Exit#	Nil																								
(ii) Recurring Expenses	<p>Note: No exit load shall be levied in case of switch of investments from Direct Plan to Regular Plan and vice versa.</p> <p>These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the Table 2 which summarizes estimated annualized recurring expenses as a % of daily net assets of the Scheme.</p> <p>The AMC has estimated that upto 2.00% of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.</p> <p><u>Operating & recurring expenses under regulation 52 (6) & 52 (6A):</u></p> <p>The Scheme may charge expenses within overall limits as specified in the Regulations except those expenses which are specifically prohibited. The annual total of all charges and expenses of the Scheme shall be subject to the following limits, defined under Regulation 52 of SEBI MF regulations:</p> <p>Table 1: Limit as prescribed under regulation 52 of SEBI MF regulations for Debt oriented scheme:</p> <table border="1" data-bbox="268 835 1437 1402"> <thead> <tr> <th data-bbox="268 835 684 954">Slab Rates</th> <th data-bbox="684 835 1193 954">As a % of daily net assets as per Regulation 52(6) (c)</th> <th data-bbox="1193 835 1437 954">Additional TER as per Regulation 52 (6A) (b)^</th> </tr> </thead> <tbody> <tr> <td data-bbox="268 954 684 1014">on the first Rs.500 crores of the daily net assets</td> <td data-bbox="684 954 1193 1014">2.00%</td> <td data-bbox="1193 954 1437 1014">0.30%</td> </tr> <tr> <td data-bbox="268 1014 684 1075">on the next Rs.250 crores of the daily net assets</td> <td data-bbox="684 1014 1193 1075">1.75%</td> <td data-bbox="1193 1014 1437 1075">0.30%</td> </tr> <tr> <td data-bbox="268 1075 684 1135">on the next Rs.1,250 crores of the daily net assets</td> <td data-bbox="684 1075 1193 1135">1.50%</td> <td data-bbox="1193 1075 1437 1135">0.30%</td> </tr> <tr> <td data-bbox="268 1135 684 1196">on the next Rs.3,000 crores of the daily net assets</td> <td data-bbox="684 1135 1193 1196">1.35%</td> <td data-bbox="1193 1135 1437 1196">0.30%</td> </tr> <tr> <td data-bbox="268 1196 684 1256">on the next Rs.5,000 crores of the daily net assets</td> <td data-bbox="684 1196 1193 1256">1.25%</td> <td data-bbox="1193 1196 1437 1256">0.30%</td> </tr> <tr> <td data-bbox="268 1256 684 1361">On the next Rs.40,000 crores of the daily net assets</td> <td data-bbox="684 1256 1193 1361">Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof</td> <td data-bbox="1193 1256 1437 1361">0.30%</td> </tr> <tr> <td data-bbox="268 1361 684 1402">On balance of the assets</td> <td data-bbox="684 1361 1193 1402">0.80%</td> <td data-bbox="1193 1361 1437 1402">0.30%</td> </tr> </tbody> </table> <p><u>Notes to Table 1:</u></p> <p>^In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):</p> <ol style="list-style-type: none"> a. Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions. <p>It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.</p> <ol style="list-style-type: none"> b. Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least: <ol style="list-style-type: none"> i. 30 per cent of gross new inflows from retail investors* in the concerned Scheme, or; 	Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (b)^	on the first Rs.500 crores of the daily net assets	2.00%	0.30%	on the next Rs.250 crores of the daily net assets	1.75%	0.30%	on the next Rs.1,250 crores of the daily net assets	1.50%	0.30%	on the next Rs.3,000 crores of the daily net assets	1.35%	0.30%	on the next Rs.5,000 crores of the daily net assets	1.25%	0.30%	On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof	0.30%	On balance of the assets	0.80%	0.30%
Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (b)^																							
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On balance of the assets	0.80%	0.30%																							

- ii. 15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.

* Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from “retail investors.

Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.

The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.

GST on investment and advisory fees:

- a) AMC may charge GST on investment and advisory fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).
- b) GST on expenses other than investment and advisory fees: AMC may charge GST on expenses other than investment and advisory fees of the Scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).
- c) GST on brokerage & transaction cost: GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of expenses as per the Regulation 52(6) and (6A).

Others:

In accordance with clause 10.1.12 (a) of the SEBI Master Circular, all scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall be paid from the scheme only within the regulatory limits and not from the books of the AMC, or by the trustee or sponsors.

Provided that the expenses that are very small in value but high in volume (as provided by AMFI in consultation with SEBI) may be paid out of AMC’s books. Such expenses can be paid out of AMC’s books at actuals or not exceeding 2 bps of the Scheme AUM, whichever is lower.

Further with regards to the cost of borrowings in terms of Regulation 44(2), the same shall be adjusted against the portfolio yield of the Scheme and borrowing costs in excess of portfolio yield, if any, shall be borne by the AMC.

Disclosure relating to changes in TER:

In accordance with clause 10.1.8 of the SEBI Master Circular, the AMC shall prominently disclose TER on daily basis on the website www.dspim.com. Further, changes in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change.

The notices of change in base TER shall be updated on the website at least three working days prior to effecting such change Provided that any decrease in TER in a mutual fund scheme due to various regulatory requirements, would not require issuance of any prior notice to the investors.

The prior intimation/notice shall not be required for any increase or decrease in base TER due to change in AUM and any decrease in base TER due to various regulatory requirements.

A. Illustrative example for estimating expenses for a scheme with corpus of 100 crores:

The AMC in good faith has estimated and summarized in the below table for each Scheme, the expenses on a corpus size of Rs. 100 crores. The actual total expenses may be more or less than as specified in the table below. The below expenses are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations.

For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Expense Head	% p.a. of daily Net Assets* (Estimated p.a.)	
Investment Management & Advisory Fee	Upto 2.00%	
Audit fees/fees and expenses of trustees*		
Custodial Fees		
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants		
Marketing & Selling Expenses including Agents Commission and statutory Advertisement		
Costs related to investor communications		
Costs of fund transfer from location to location		
Cost towards investor education & awareness (at least 0.02 percent)		
Brokerage & transaction cost pertaining to distribution of units		
Goods & Services Tax on expenses other than investment and advisory fees		
Goods & Services Tax on brokerage and transaction cost		
Brokerage & transaction cost over and above 0.12 percent and 0.05 percent for cash and derivative market trades, respectively.		
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)		Upto 2.00%
Additional expenses for gross new inflows from specified cities under regulation 52(6A)(b)		Up to 0.30%

* The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. It has been decided by the Trustee to charge the Trusteeship Fees in proportion to the net assets of each of the Scheme of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees for the Scheme, from time to time.

The goods and service tax on Investment Management and Advisory fees will depend on the total amount charged as Investment Management and Advisory fees. Currently it is chargeable at 18% on Investment Management and Advisory Fees.

Expense Structure for Direct Plan -

Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses and additional expenses for gross new flows from specified cities under regulation 52(6A)(b). All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.

The above expense structures are indicative in nature. Actual expenses could be lower than mentioned above.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.

B. Illustration of impact of expense ratio on scheme's returns:

Particulars	Regular Plan	Direct Plan
Amount invested at the beginning of the year	10,000	10,000
Annual income accrued to the scheme	1,000	1,000
Expenses other than Distribution expenses	75	75
Distribution expenses	25	-
Returns after expenses at the end of the year	900	925
% Returns after expenses at the end of the year	9.00%	9.25%

Link for TER disclosure: <https://www.dspim.com/mandatory-disclosures/ter>

Actual expenses for the previous financial year (2023-2024):

Direct Plan	Regular Plan
0.33%	0.58%

The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section- Annual Scheme Recurring Expenses" in the SID.

Tax treatment for the Investors (Unit Holders)

Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.

Daily Net Asset Value (NAV) Publication

The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 11 p.m. of the same Business Day.

In case NAV of Corporate Debt Market Development Fund ('CDMDF') units is not available by 9:30 p.m. of same Business Day, NAV declaration timing for Mutual Fund Schemes holding units of CDMDF shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day.

The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website www.amfiindia.com and on www.dspim.com.

Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information ('SAI') available on AMC website i.e. www.dspim.com

For further details refer SID.

For Investor Grievances please contact

	Name and Address of Registrar	Computer Age Management Services Limited (CAMS) Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034. Website - https://www.camsonline.com/Investors/Support/Grievances
	Name and Address of Investor Relations Officer of DSP Mutual Fund	Mr. Prakash Pujari Investor Relations Officer DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com
Unit Holders Information		<p>Account Statements: Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction.</p> <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for the same.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</p> <p>For further details, please refer SAI.</p> <p>Half yearly Portfolio: In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI's website www.amfiindia.com and website of AMC viz. www.dspim.com on or before the 10th day of succeeding month.</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details.</p> <p>Annual Report: Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website www.dspim.com and on the website of AMFI www.amfiindia.com. Annual Report or Abridged Summary will also be sent by way of e-mail to the investors who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year.</p> <p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unit holders who have 'opted-in' to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers. Unit holders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unit holders at the registered offices at all</p>

	<p>times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. www.dspim.com</p> <p>The advertisement in this reference will be published by the Fund in all India editions of at least two daily newspapers, one each in English and Hindi. Investors are requested to register their e-mail addresses with Mutual Fund.</p> <p>Refer to AMC website (link- https://www.dspim.com/mandatory-disclosures/annual-reports), AMFI website (link- https://www.amfiindia.com/research-information/other-data/accounts-data) for further details.</p>
Payment Details	<p>The cheque or demand draft should be drawn in favour of the ‘Scheme Name’, as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favoring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>
Risk-o-Meter Disclosure	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p> <p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> risk-o-meter of the scheme wherever the performance of the scheme is disclosed. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month (For AMC Refer Link-https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) (For AMFI- refer link- https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation) . Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website (For AMC refer link- https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure) (for AMFI - refer Link https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation) .</p> <p>Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p>
Stamp Duty	<p>Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested. For more details, investors are requested to refer SAI.</p>
Compliance with Potential Risk Class Matrix norms	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified.</p> <p>Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p> <ol style="list-style-type: none"> when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change.

	<p>the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.</p>
<p>Prudential limits in sector exposure and group exposure in debt-oriented mutual fund schemes</p>	<p>All fresh investments by debt-oriented mutual fund schemes (“the Scheme(s)”) in debt securities issued by issuers belonging to one sector shall not exceed more than 20% of each Scheme’s net assets. AMC shall utilize the “Sector” classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, TREPS, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p> <p>Each of the Scheme(s) may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above.</p> <p>Further, an additional 5% of the net assets of each of the Scheme(s) may be invested in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. The total investment / exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of each of the Scheme(s).</p> <p>Further, the Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of each of the Scheme(s) with prior approval of the Trustees.</p> <p>Investments by the Scheme(s) in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of each of the Scheme(s). Such investment limit may be extended to 15% of the net assets of each the Scheme(s) with prior approval of the Board of Trustees.</p> <p>For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p>
<p>Swing Pricing Framework</p>	<p>In accordance with clause 4.10 of the SEBI Master Circular, the mandatory swing pricing during market dislocation will be applicable. For more details on swing pricing framework, market dislocation, swing threshold etc., investors are requested to refer the SAI of the scheme.</p> <p>Investors may note that in case the Scheme wind up in future and the AMC reverse the decision of such winding up post announcement, the Scheme shall mandatorily invoke the swing pricing upon re-opening subscriptions and redemption. For details pertaining to swing factor and indicative range of swing factor in such scenario, investors may refer section - “D. Information pertaining to Investments by the Schemes of the Fund” - point “2. Swing Pricing” of SAI</p>

KEY INFORMATION MEMORANDUM

DSP Bond Fund

An open ended medium term debt scheme investing in debt and money market securities such that the Macaulay duration of the portfolio is between 3 years and 4 years (please refer page no. 59 under the section “Where will the Scheme invest” for details on Macaulay’s Duration). A relatively high interest rate risk and moderate credit risk.

This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> Income over a medium-term investment horizon Investment in money market and debt securities <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark i.e. CRISIL Medium Duration Debt A-III Index</p>

(For latest Riskometers, investors may refer on the website of the fund viz. www.dspim.com)

Potential Risk Class Matrix: The potential risk class matrix of DSP Bond Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	-	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	-	B-III	-

Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)
Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021
Website of entities	www.dspim.com

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dspim.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 29, 2024.

Scheme Code	DSPM/O/D/MDF/97/03/0002																														
Investment Objective	The primary investment objective of the Scheme is to seek to generate an attractive return, consistent with prudent risk, from a portfolio which is substantially constituted of high quality debt securities, predominantly of issuers domiciled in India. This shall be the fundamental attribute of the Scheme. As a secondary objective, the Scheme will seek capital appreciation. The Scheme will also invest a certain portion of its corpus in money market securities, in order to meet liquidity requirements from time to time. There is no assurance that the investment objective of the Scheme will be achieved.																														
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7.	Debt Instruments with SO / CE rating	Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio	Clause 12.3 of the SEBI Master Circular
8.	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 100%	-
9.	Other / own mutual funds	Upto 5 % of AUM of mutual fund level	Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996
10.	Repo/ reverse repo transactions in corporate debt securities	Upto 10%	Clause 12.18 of the SEBI Master Circular
11.	Credit Default Swap transactions	Nil	-
12.	Foreign Securitized debt	Nil	-
13.	unrated debt and money market instruments	Upto 5% (refer Note 1)	Clause 12.1 of the SEBI Master Circular
14.	Corporate Debt Market Development Fund ('CDMDF')	Minimum 25 bps of AUM	regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI master circular
15.	money market securities having maturities of one year or less	Upto 15%	Refer section ' where will the scheme invest'
16.	Short Term Deposit	Refer Note 2	Clause 12.16 of the SEBI Master Circular

Note 1- All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

Note 2- Investment in short term deposits-

Pending deployment of the funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short term deposits of scheduled commercial banks, subject to following conditions:

- a. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
- b. Such short-term deposits shall be held in the name of the Scheme.
- c. The Scheme shall not invest more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, investing of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- d. The Scheme shall not invest more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
- e. The Trustee shall ensure that the funds of the Scheme are not invested in the short term deposits of a bank which has invested in the Scheme.
- f. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
- g. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market. Such deposits shall be held in the name of the Scheme.

The indicative table is a subset of primary asset allocation table mentioned above and both shall be read in conjunction.

Cumulative gross exposure -

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through debt, derivative positions, repo transactions in corporate debt securities, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.

Rebalancing of deviation due to short term defensive consideration:

Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term on defensive considerations as per Clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days.

It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.

Portfolio rebalancing in case of passive breach:

As per Clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC), shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.

In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9.3 and 2.9.4 of SEBI Master Circular.

Prudential norms for liquidity risk management-

The Scheme shall duly comply with AMFI Best Practice Guideline Circular on prudential norms for liquidity risk management for open ended schemes debt schemes and such other clarifications and amendments issued from time to time in this regard.

Stock Lending-

Subject to SEBI (MF) Regulations and the applicable guidelines issued by SEBI, the Mutual Fund may engage in stock lending. The AMC shall comply with all reporting requirements and the Trustee shall carry out periodic review as required by SEBI guidelines. Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period.

The Investment Manager will apply the following limits, should it desire to engage in Stock Lending:

1. Not more than 20% of the net assets of a Scheme can generally be deployed in Stock Lending.

	<p>2. Not more than 5% of the net assets of a Scheme can generally be deployed in Stock Lending to any single intermediary.</p> <p>Investment in Corporate Debt Market Development Fund-</p> <p>In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.</p> <p>However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.</p> <p>Pursuant to clause 16A of the SEBI Master Circular, & any such other circulars/ guidelines/ letters issued by SEBI / AMFI from time to time, the calculations of Potential Risk Class (PRC) Matrix, asset allocation limits, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF wherever applicable. Additionally, in terms of aforesaid circular, the investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes.</p>
<p>Investment Strategy</p>	<p>In line with the asset allocation pattern, the Investment Manager may invest in both rated as well as unrated debt securities after conducting credit analysis.</p> <p>The investment process follows a Top-Down approach of investment by taking into account important factors affecting interest rate environment over the medium-term in India. Some of these factors are term structure of interest rates, RBI's monetary policy stance, inflationary expectations, demand-supply dynamics, key economic indicators, government's fiscal policy, global interest rate environment, FII flows, currency movements, sentiment, relative spreads among various asset classes as well as systemic liquidity. The scheme will manage the asset allocation of fixed income assets and portfolio duration based on the Investment Manager's medium-term outlook on interest rates and credit spreads.</p> <p>The Scheme will invest in Debt and Money Market instruments such that the Macaulay duration of the portfolio is between 3 years and 4 years.</p> <p>Portfolio turnover ratio- Not applicable</p> <p>Investments in derivatives</p> <p>Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.</p> <p>The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.</p> <p><u>Derivative Strategies</u></p> <p>1) Interest Rates Swap</p> <ul style="list-style-type: none"> • The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure <p>2) Interest Rate Futures (IRF)</p>

	<ul style="list-style-type: none"> • IRFs can be used for hedging the interest rate exposure <p>3) Forward Rate Agreement (FRA)</p> <ul style="list-style-type: none"> • An FRA is an off balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount. <p>FRAs are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA.</p> <p>For detailed derivative strategies, please refer to SAI.</p>
<p>Risk Profile of the scheme</p>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <p>Risk Factors associated with investments in Debt Securities and Money Market Securities</p> <p>Risk factors associated with investments in debt instruments having Structured Obligations / Credit Enhancements</p> <p>Risk factors associated with investment in unrated securities</p> <p>Risk factors associated with Investment in special feature bonds</p> <p>Risk factors associated with investments in Perpetual Debt Instrument (PDI)</p> <p>Risk factors associated with investment in Tri-Party Repo</p> <p>Risk associated with investments in repo of corporate debt securities</p> <p>Risks associated with segregated portfolio</p> <p>Risks associated with investments in Securitized Assets</p> <p>Risks associated with investments in REITs & InvITs</p> <p>Risk associated with Securities Lending & Borrowing</p> <p>Risks Associated with fixed income Derivatives</p> <p>Risk factors with respect to imperfect hedging using interest rate futures</p> <p>Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF)</p> <p>Risks associated with transacting in scheme units through stock exchange mechanism</p> <p>Risk associated with principles of efficient portfolio management</p> <p>Risk associated with favorable taxation of certain scheme in India</p> <p>For details on risk factors and risk mitigation measures, please refer SID.</p> <p><u>Risk Mitigation Strategies-</u></p> <p>Risks associated with Debt Securities and Money Market Securities:</p> <ol style="list-style-type: none"> i. Market Liquidity Risk: The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations. <p>Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other.</p> ii. Credit Risk: Credit Risk associated with fixed income securities (including and not limited to instruments having structured obligations, credit enhancements, special features or are unrated) will be managed by making investments in securities issued by borrowers post detailed credit review internally. The credit research process includes a detailed in-house analysis and due diligence where limits are assigned for each of the issuer (other than government of India) for the amount as well as maximum permissible tenor. The credit process ensures that issuer limits are reviewed periodically by taking into consideration the financial statements and operating strength of the issuer.

- iii. **Rating Migration Risk:** The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues.
- iv. **Interest Rate Risk:** The investment managers will endeavor to keep the duration within the permissible limit as defined by the scheme document and based on the investment objectives.
- v. **Re-investment Risk:** The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested.
- vi. **Term Structure of Interest Rates (TSIR) Risk:** The Scheme is expected to have duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated and it exists as a primary feature of the scheme.

Risks associated with fixed income Derivative investments:

Investment managers will ensure adherence to the limits and the guidelines as issued by SEBI / RBI and as mentioned in the scheme offer document from time to time for forward rate agreements and interest rate swaps and other fixed income derivative products.

Risks associated with Investments in REITs and InvITs:

The Investment Manager endeavours to invest in REITs/InvITs, where adequate due diligence and research has been performed by the Investment Manager. The Investment Manager also relies on its own research as well as third party research. This involves one-to-one meetings with the managements, attending conferences and analyst meets and also tele-conferences. The analysis will focus, amongst others, on the predictability and strength of cash flows, value of assets, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, etc.

Risks associated with Stock Lending:

The investment managers will lend securities as per the guideline prescribed by SEBI and will ensure adherence to the limits assigned for stock lending and will ensure that the liquidity Risk is managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations.

Also to ensure that the counterparty risk is limited the AMC will participate in stock lending only through exchange mechanism where the settlement is guaranteed or bilaterally post inhouse credit evaluation and avoid excess concentration of counterparty risk in case of bilateral lending.

Risks associated with favorable taxation of certain Scheme:

Investment Manager regular monitor's investment thresholds of Scheme of the Fund house to ensure compliance with the relevant tax laws & regulation.

Risk associated with investments in repo of corporate debt securities:

The Investment Manager will endeavor to manage counterparty risk in corporate debt repos by dealing only with counterparties having strong credit profiles or through tri-party corporate repos done on the exchange platforms. The collateral risk is mitigated by restricting participation in repo transactions only in AA and above rated money market and corporate debt securities, where potential for downgrade/default is low. In addition, appropriate haircuts are applied on the market value of the underlying securities to adjust for the illiquidity and interest rate risk on the underlying instruments.

Risk Management & Liquidity Management Tools:

DSP mutual fund schemes as mandated wide various SEBI & AMFI circulars, have adopted the following for risk management & liquidity management tools

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme's Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investor are suggested to read about various disclosures under the section "C.PERIODIC DISCLOSURES" pertaining to "Compliance with Potential Risk Class Matrix norms" & "Risk-o-meter" to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

Mandatory Liquidity requirement: DSP mutual fund scheme adopts the Liquidity Risk Management framework mandated by SEBI and AMFI which helps estimates liquidity requirement by determining liquidity risk arising from the liability side and tries to covers all potential liquidity risk scenarios up to agreed confidence interval and has mandated remedial measures both for managing the risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome. Investors can refer to the AMFI circular dated November 13, 2024 and subsequent circulars for detail understanding on the Liquidity Risk Management Framework.

Further Investment manager also evaluates and monitors the Asset Liability Mismatch (ALM) which addresses the gap in the estimated potential liquidity requirement over a 90-day period and schemes investment / assets liquidity to meet the potential requirement and best ensures that scheme has necessary liquidity to meets its liability obligations.

Stress testing the scheme portfolio: The investment manager periodically stress test the scheme portfolio to addresses the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI

Swing Pricing: The Investment Manager has a Swing Pricing framework in place for open ended debt schemes to address situations of severe liquidity stress at an AMC level, reversal of scheme wind up decision in future post announcement, or a severe dysfunction at market level. The Swing Pricing offers the contingency plan in case of extreme exigencies. Investors are suggested to read the detailed disclosure pertaining to this policy in "Swing Pricing Framework" under section Section IX(D)(2)of Statement of Additional Information (SAI).

It is to be noted that in case of applicability of the swing pricing the realization of the redemption proceeds would be subject to swing factor applicable for the investor's transaction

Plans and options

Plan	Options	Sub-Option	IDCW Frequency/Record Date
Regular Plan and Direct Plan	Growth	-	-
	Income Distribution cum Capital Withdrawal ('IDCW')	Payout of Income Distribution cum Capital Withdrawal ('IDCW') & Reinvestment of Income Distribution cum Capital Withdrawal ('IDCW')	Annual [^]
	*Monthly Income Distribution cum Capital Withdrawal ('IDCW')	Payout of Income Distribution cum Capital Withdrawal ('IDCW') & Reinvestment of Income Distribution cum Capital Withdrawal ('IDCW')	28th of each month [#]

[^] The Trustee, in its sole discretion, may also declare interim IDCW.

[#] If 28th is not a Business Day, the record date shall be the immediately preceding Business Day.

If record date for all frequency (other than monthly frequency) falls on a non Business Day, the immediate next Business Day shall be considered as the Record Date.

*All subscription/switch-in application(s) and/or registration of new Systematic Investment Plan, Systematic Transfer Plan and Transfer of Income Distribution cum Capital Withdrawal Plan in above mentioned options of the scheme shall be suspended with effect from April 1, 2021.

Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

All the Plans and option under the Scheme will have common portfolio.

Default Option-

Investors should indicate the name of the Scheme and/or Option, clearly in the application form. In case of valid applications received, without indicating the Scheme and/or Option etc. or where the details regarding Option are not clear or ambiguous, the following defaults will be applied:

If no indication is given under the following	Default
Option - Growth/ Income Distribution cum Capital Withdrawal option / / Monthly Income Distribution cum Capital Withdrawal option /	Growth
Sub-option - Payout of Income Distribution cum Capital Withdrawal /Reinvestment of Income Distribution cum Capital Withdrawal	Payout of Income Distribution cum Capital Withdrawal

Investors shall note that once Units are allotted, AMC shall not entertain requests regarding change of Option, with a retrospective effect. Investors shall also note that any change in IDCW sub-option, due to additional investment or on the basis of a request received from the investor, will be applicable to all existing Units in the IDCW option of the Scheme.

For more details, please refer to the Scheme information Document (SID).

Applicable NAV

Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.

In accordance with clause 8.4.6.2 of the SEBI Master Circular, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application.

Pursuant to above, the NAV applicability for purchase/switch-in/ subscription in the Scheme will be subject to following clauses:

1. Application for purchase/subscription/switch-in is received before the applicable cut-off time on a Business Day.
2. Funds for the entire amount of purchase/subscription/switch-in as per the application is credited before the cut-off time to the bank account of the Scheme in which subscription is made.
3. The funds are available for utilization before the cut-off time the Scheme.

(a) Purchase and Switch-in	
Particulars	Applicable NAV

Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of same Business Day shall be applicable
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day	Closing NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.
Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of subsequent Business Day shall be applicable
(b) Redemption and Switch-out	
Particulars	Applicable NAV
Where the valid application is received on any Business Day at the official points of acceptance of transactions upto 3.00 p.m.	NAV of the same day
Where the valid application is received after 3.00 p.m.	NAV of the next Business Day.

Transaction through online facilities/ electronic mode: The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.

With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.

Applicable Net Asset Value in case of Multiple applications/transactions received under all open-ended Schemes of the Fund: All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization.

1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule).
2. Aggregation of transactions shall be applicable to the Scheme.
3. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions.
4. Aggregation of transactions shall be done on the basis of investor/s/Unit Holder/s Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated. The principle followed for such aggregation will be similar as applied for compilation of Consolidated Account Statement (CAS).
5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above.
6. Only transactions in the same Scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, IDCW Option, Growth Option, etc).
7. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in folios of a minor received through same guardian will be considered for aggregation.
8. In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount.

	<p>9. Irrespective the date and time of debit to the customer bank accounts, the date and time of actual credit in the Scheme's bank account, which could be different due settlement cycle in the banking industry, would be considered for applicability of NAV.</p> <p>10. Investors are advised to make use of digital/electronic payment to transfer the funds to the Scheme's bank account.</p> <p>For Switching: Where there is a switch application from one scheme to another, 'Switch out' shall be treated as redemption in one scheme and the Applicable NAV based on the cut off time for redemption and payout rules shall be applied. Similarly, the 'switch in' shall be treated as purchase and the Applicable NAV based on the cut off time for purchase and realization of funds by the 'switch in' scheme related rules shall be applied.</p> <p>Where an application is received and time stamping is done after the cut-off time, the request will be deemed to have been received on the next Business Day.</p>		
Minimum Application Amount /Number of Units	Purchase	Additional Purchase	Redemption*
	Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.
	<p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units.</p> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p>		
Minimum installment Amount for Systematic Investment Plan (SIP)	Rs. 100/- and any amount thereafter		
Minimum installment Amount for Systematic Withdrawal Plan (SWP)/ Systematic Transfer Plan (STP)	Rs. 100/- and any amount thereafter		
Despatch of Repurchase (Redemption) Request	<p>Redemption within 3 working days of the acceptance of the redemption request at any of the authorised centres of DSP Mutual Fund.</p> <p>Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause No. 14.1.3 of the SEBI Master Circular, the AMC may not be able to adhere with the timelines prescribed above.</p>		
Benchmark Index	CRISIL Medium Duration Debt A-III Index		
IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.		
Name & tenure of the Fund Manager	<p>Mr. Vivekanand Ramakrishnan, 57 Years; Tenure: 3 Year and 3 Months (Managing the scheme from July 2021)</p> <p>Mr. Karan Mundhra, 34 Years; Tenure: 3 Year and 6 Months (Managing the scheme from May 1, 2021)</p>		

Name of the Trustee Company	DSP Trustee Private Limited																																			
Performance of the Scheme	<p>The Regular Plan and Direct Plan will have a common portfolio, however, their returns are expected to vary in line with the specified expense ratio under the relevant Plan.</p> <p>a) Compounded Annualised Returns as of September 30, 2024</p> <table border="1" data-bbox="320 412 1441 792"> <thead> <tr> <th>Period</th> <th>DSP Bond Fund - Regular Plan - Growth Option</th> <th>CRISIL Medium Duration Debt A-III Index</th> <th>DSP Bond Fund - Direct Plan - Growth Option</th> <th>CRISIL Medium Duration Debt A-III Index</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year</td> <td>8.18%</td> <td>8.09%</td> <td>8.56%</td> <td>8.09%</td> </tr> <tr> <td>Last 3 Year</td> <td>5.58%</td> <td>5.21%</td> <td>5.95%</td> <td>5.21%</td> </tr> <tr> <td>Last 5 Year</td> <td>6.22%</td> <td>6.88%</td> <td>6.61%</td> <td>6.88%</td> </tr> <tr> <td>Since Inception</td> <td>7.72%</td> <td>NA</td> <td>7.02%</td> <td>8.02%</td> </tr> <tr> <td>Nav/ Index value</td> <td>76.8731</td> <td>4,582.84</td> <td>81.4053</td> <td>4,582.84</td> </tr> <tr> <td>Date of allotment</td> <td colspan="2">29-Apr-97</td> <td colspan="2">01-Jan-13</td> </tr> </tbody> </table> <p>Note: As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. For this purpose, the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.</p> <p>All benchmark returns are computed basis on Total Return Index.</p> <p>Absolute Returns</p> <p>Returns are of Direct/Regular plan of Growth Option and computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.</p>	Period	DSP Bond Fund - Regular Plan - Growth Option	CRISIL Medium Duration Debt A-III Index	DSP Bond Fund - Direct Plan - Growth Option	CRISIL Medium Duration Debt A-III Index	Last 1 Year	8.18%	8.09%	8.56%	8.09%	Last 3 Year	5.58%	5.21%	5.95%	5.21%	Last 5 Year	6.22%	6.88%	6.61%	6.88%	Since Inception	7.72%	NA	7.02%	8.02%	Nav/ Index value	76.8731	4,582.84	81.4053	4,582.84	Date of allotment	29-Apr-97		01-Jan-13	
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Additional Scheme Related Disclosures	<ol style="list-style-type: none"> Scheme’s portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly- https://www.dspim.com/mandatory-disclosures/portfolio-disclosures Portfolio Turnover Rate - Not Applicable 																																			

Expenses of the Scheme (i) Load Structure	Note: No exit load shall be levied in case of switch of investments from Direct Plan to Regular Plan and vice versa.																								
(ii) Recurring Expenses	<p>These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the Table 2 which summarizes estimated annualized recurring expenses as a % of daily net assets of the Scheme.</p> <p>The AMC has estimated that upto 2.00 % of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.</p> <p><u>Operating & recurring expenses under regulation 52 (6) & 52 (6A):</u></p> <p>The Scheme may charge expenses within overall limits as specified in the Regulations except those expenses which are specifically prohibited. The annual total of all charges and expenses of the Scheme shall be subject to the following limits, defined under Regulation 52 of SEBI MF regulations:</p> <p>Table 1: Limit as prescribed under regulation 52 of SEBI MF regulations for Debt oriented scheme:</p> <table border="1" data-bbox="331 824 1508 1417"> <thead> <tr> <th>Slab Rates</th> <th>As a % of daily net assets as per Regulation 52(6) (c)</th> <th>Additional TER as per Regulation 52 (6A) (b)^</th> </tr> </thead> <tbody> <tr> <td>on the first Rs.500 crores of the daily net assets</td> <td>2.00%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.250 crores of the daily net assets</td> <td>1.75%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.1,250 crores of the daily net assets</td> <td>1.50%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.3,000 crores of the daily net assets</td> <td>1.35%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.5,000 crores of the daily net assets</td> <td>1.25%</td> <td>0.30%</td> </tr> <tr> <td>On the next Rs.40,000 crores of the daily net assets</td> <td>Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof</td> <td>0.30%</td> </tr> <tr> <td>On balance of the assets</td> <td>0.80%</td> <td>0.30%</td> </tr> </tbody> </table> <p><u>Notes to Table 1:</u></p> <p>^In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):</p> <ol style="list-style-type: none"> a. Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions. <p>It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.</p> <ol style="list-style-type: none"> b. Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least: <ol style="list-style-type: none"> i. 30 per cent of gross new inflows from retail investors* in the concerned Scheme, or; 	Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (b)^	on the first Rs.500 crores of the daily net assets	2.00%	0.30%	on the next Rs.250 crores of the daily net assets	1.75%	0.30%	on the next Rs.1,250 crores of the daily net assets	1.50%	0.30%	on the next Rs.3,000 crores of the daily net assets	1.35%	0.30%	on the next Rs.5,000 crores of the daily net assets	1.25%	0.30%	On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof	0.30%	On balance of the assets	0.80%	0.30%
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- ii. 15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.

* Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from “retail investors.”

Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.

The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.

GST on investment and advisory fees:

- a) AMC may charge GST on investment and advisory fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).
- b) GST on expenses other than investment and advisory fees: AMC may charge GST on expenses other than investment and advisory fees of the Scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).
- c) GST on brokerage & transaction cost: GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of expenses as per the Regulation 52(6) and (6A).

Others:

In accordance with clause 10.1.12 (a) of the SEBI Master Circular, all scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall be paid from the scheme only within the regulatory limits and not from the books of the AMC, or by the trustee or sponsors.

Provided that the expenses that are very small in value but high in volume (as provided by AMFI in consultation with SEBI) may be paid out of AMC’s books. Such expenses can be paid out of AMC’s books at actuals or not exceeding 2 bps of the Scheme AUM, whichever is lower.

Further with regards to the cost of borrowings in terms of Regulation 44(2), the same shall be adjusted against the portfolio yield of the Scheme and borrowing costs in excess of portfolio yield, if any, shall be borne by the AMC.

Disclosure relating to changes in TER:

In accordance with clause 10.1.8 of the SEBI Master Circular, the AMC shall prominently disclose TER on daily basis on the website www.dspim.com. Further, changes in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change.

The notices of change in base TER shall be updated on the website at least three working days prior to effecting such change Provided that any decrease in TER in a mutual fund scheme due to various regulatory requirements, would not require issuance of any prior notice to the investors.

The prior intimation/notice shall not be required for any increase or decrease in base TER due to change in AUM and any decrease in base TER due to various regulatory requirements.

A. Illustrative example for estimating expenses for a scheme with corpus of 100 crores:

The AMC in good faith has estimated and summarized in the below table for each Scheme, the expenses on a corpus size of Rs. 100 crores. The actual total expenses may be more or less than as specified in the table below. The below expenses are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations.

Table 2: The estimated total expenses as a % of daily net assets of the Scheme are as follows:

For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Expense Head	% p.a. of daily Net Assets* (Estimated p.a.)
Investment Management & Advisory Fee	Upto 2.00%
Audit fees/fees and expenses of trustees*	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory Advertisement	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness (at least 0.02 percent)	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage and transaction cost	
Brokerage & transaction cost over and above 0.12 percent and 0.05 percent for cash and derivative market trades, respectively.	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)	
Additional expenses for gross new inflows from specified cities	Up to 0.30%

* The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. It has been decided by the Trustee to charge the Trusteeship Fees in proportion to the net assets of each of the Scheme of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees for the Scheme, from time to time.

The goods and service tax on Investment Management and Advisory fees will depend on the total amount charged as Investment Management and Advisory fees. Currently it is chargeable at 18% on Investment Management and Advisory Fees.

Expense Structure for Direct Plan - .

Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses and additional expenses for gross new flows from specified cities under regulation 52(6A)(b). All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.

The above expense structures are indicative in nature. Actual expenses could be lower than mentioned above.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly.

	<p>For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.</p> <p>B. Illustration of impact of expense ratio on scheme's returns:</p> <table border="1" data-bbox="328 277 1396 591"> <thead> <tr> <th>Particulars</th> <th>Regular Plan</th> <th>Direct Plan</th> </tr> </thead> <tbody> <tr> <td>Amount invested at the beginning of the year</td> <td>10,000</td> <td>10,000</td> </tr> <tr> <td>Annual income accrued to the scheme</td> <td>1,000</td> <td>1,000</td> </tr> <tr> <td>Expenses other than Distribution expenses</td> <td>75</td> <td>75</td> </tr> <tr> <td>Distribution expenses</td> <td>25</td> <td>-</td> </tr> <tr> <td>Returns after expenses at the end of the year</td> <td>900</td> <td>925</td> </tr> <tr> <td>% Returns after expenses at the end of the year</td> <td>9.00%</td> <td>9.25%</td> </tr> </tbody> </table> <p>Link for TER disclosure: https://www.dspim.com/mandatory-disclosures/ter Actual expenses for the previous financial year (2023-2024):</p> <table border="1" data-bbox="319 680 683 752"> <thead> <tr> <th>Direct Plan</th> <th>Regular Plan</th> </tr> </thead> <tbody> <tr> <td>0.40%</td> <td>0.74%</td> </tr> </tbody> </table> <p>The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section- Annual Scheme Recurring Expenses" in the SID.</p>	Particulars	Regular Plan	Direct Plan	Amount invested at the beginning of the year	10,000	10,000	Annual income accrued to the scheme	1,000	1,000	Expenses other than Distribution expenses	75	75	Distribution expenses	25	-	Returns after expenses at the end of the year	900	925	% Returns after expenses at the end of the year	9.00%	9.25%	Direct Plan	Regular Plan	0.40%	0.74%
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<p>Tax treatment for the Investors (Unit Holders)</p>	<p>Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.</p>																									
<p>Daily Net Asset Value (NAV) Publication</p>	<p>The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 11 p.m. of the same Business Day.</p> <p>In case NAV of Corporate Debt Market Development Fund ('CDMDF') units is not available by 9:30 p.m. of same Business Day, NAV declaration timing for Mutual Fund Schemes holding units of CDMDF shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day.</p> <p>The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website www.amfiindia.com and on www.dspim.com.</p> <p>Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information ('SAI') available on AMC website i.e. www.dspim.com</p> <p>For further details refer SID.</p>																									
<p>For Investor Grievances please contact</p>	<table border="1" data-bbox="319 1541 1517 1971"> <tr> <td data-bbox="319 1541 534 1756"> <p>Name and Address of Registrar</p> </td> <td data-bbox="534 1541 1517 1756"> <p>Computer Age Management Services Limited (CAMS) Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034. Website - https://www.camsonline.com/Investors/Support/Grievances</p> </td> </tr> <tr> <td data-bbox="319 1756 534 1971"> <p>Name and Address of Investor Relations Officer of DSP Mutual Fund</p> </td> <td data-bbox="534 1756 1517 1971"> <p>Mr. Prakash Pujari Investor Relations Officer DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p> </td> </tr> </table>	<p>Name and Address of Registrar</p>	<p>Computer Age Management Services Limited (CAMS) Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034. Website - https://www.camsonline.com/Investors/Support/Grievances</p>	<p>Name and Address of Investor Relations Officer of DSP Mutual Fund</p>	<p>Mr. Prakash Pujari Investor Relations Officer DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p>																					
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<p>Name and Address of Investor Relations Officer of DSP Mutual Fund</p>	<p>Mr. Prakash Pujari Investor Relations Officer DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p>																									

<p>Unit Holders Information</p>	<p>Account Statements: Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction.</p> <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for the same.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</p> <p>For further details, please refer SAI.</p> <p>Half yearly Portfolio: In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI’s website www.amfiindia.com and website of AMC viz. www.dspim.com on or before the 10th day of succeeding month. The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi. The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder. Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details.</p> <p>Annual Report: Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC’s website www.dspim.com and on the website of AMFI www.amfiindia.com. Annual Report or Abridged Summary will also be sent by way of e-mail to the investors who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year.</p> <p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unit holders who have ‘opted-in’ to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers. Unit holders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unit holders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. www.dspim.com</p> <p>The advertisement in this reference will be published by the Fund in all India editions of at least two daily newspapers, one each in English and Hindi. Investors are requested to register their e-mail addresses with Mutual Fund. Refer to AMC website (link- https://www.dspim.com/mandatory-disclosures/annual-reports), AMFI website (link- https://www.amfiindia.com/research-information/other-data/accounts-data) for further details.</p>
<p>Payment Details</p>	<p>The cheque or demand draft should be drawn in favour of the ‘Scheme Name’, as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>

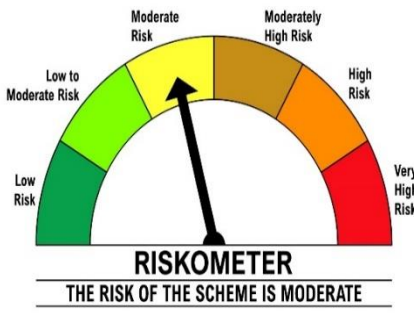
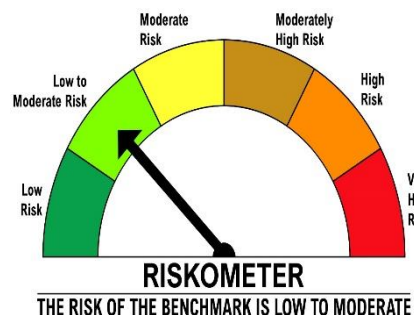
Risk-o-Meter Disclosure	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p> <p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed. b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month (For AMC Refer Link-https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) (For AMFI- refer link- https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation) . Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website (For AMC refer link- https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure) (for AMFI - refer Link https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation).</p> <p>Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p>
Stamp Duty	<p>Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested.</p> <p>For more details, investors are requested to refer SAI.</p>
Compliance with Potential Risk Class Matrix norms	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified.</p> <p>Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p> <ol style="list-style-type: none"> (i) when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change. <p>the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.</p>
Prudential limits in sector exposure and group exposure in debt-oriented mutual fund schemes	<p>All fresh investments by debt-oriented mutual fund schemes (“the Scheme(s)”) in debt securities issued by issuers belonging to one sector shall not exceed more than 20% of each Scheme’s net assets. AMC shall utilize the “Sector” classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, TREPS, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p> <p>Each of the Scheme(s) may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above.</p>

	<p>Further, an additional 5% of the net assets of each of the Scheme(s) may be invested in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. The total investment / exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of each of the Scheme(s).</p> <p>Further, the Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of each of the Scheme(s) with prior approval of the Trustees.</p> <p>Investments by the Scheme(s) in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of each of the Scheme(s). Such investment limit may be extended to 15% of the net assets of each the Scheme(s) with prior approval of the Board of Trustees.</p> <p>For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p>
<p>Compliance with Potential Risk Class Matrix norms</p>	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified.</p> <p>Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p> <ol style="list-style-type: none"> 1. when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change. 2. the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.
<p>Swing Pricing Framework</p>	<p>In accordance with clause 4.10 of the SEBI Master Circular, the mandatory swing pricing during market dislocation will be applicable. For more details on swing pricing framework, market dislocation, swing threshold etc., investors are requested to refer the SAI of the scheme.</p> <p>Investors may note that in case the Scheme wind up in future and the AMC reverse the decision of such winding up post announcement, the Scheme shall mandatorily invoke the swing pricing upon re-opening subscriptions and redemption. For details pertaining to swing factor and indicative range of swing factor in such scenario, investors may refer section - "D. Information pertaining to Investments by the Schemes of the Fund" - point "2. Swing Pricing" of SAI</p>

KEY INFORMATION MEMORANDUM

DSP Corporate Bond Fund

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a medium-term to long term investment horizon Investment in money market and debt securities <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>	<p>Scheme Riskometer</p> 	<p>Benchmark Riskometer</p> <p>As per AMFI Tier I Benchmark i.e. (as applicable) CRISIL Corporate Debt A-II Index</p> 
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(For latest Riskometers, investors may refer on the website of the fund viz. www.dspim.com)

Potential Risk Class Matrix: The potential risk class matrix of DSP Corporate Bond Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	-	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	-	B-III	-

Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)
Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021

Website of entities	www.dspim.com
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This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dspim.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 29, 2024.

Scheme Code	DSPM/O/D/CBF/18/03/0034																																																											
Investment objective	<p>The primary investment objective of the Scheme is to seek to generate regular income and capital appreciation commensurate with risk from a portfolio predominantly investing in corporate debt securities across maturities which are rated AA+ and above, in addition to debt instruments issued by central and state governments and money market securities.</p> <p>There is no assurance that the investment objective of the Scheme will be achieved.</p>																																																											
Asset Allocation Pattern of the Scheme	<p>Under normal circumstances, the asset allocation of the Scheme will be as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative Allocations (% of total assets)</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Corporate Bonds* (including securitized debt) which are rated AA+ and above</td> <td>80%</td> <td>100%</td> </tr> <tr> <td>Corporate Bonds* (including securitized debt) which are rated AA and below</td> <td>0%</td> <td>20%</td> </tr> <tr> <td>Money Market Instruments and Debt Instruments issued By Central And State Governments</td> <td>0%</td> <td>20%</td> </tr> <tr> <td>Units issued by REITs and InvITs</td> <td>0%</td> <td>10%</td> </tr> </tbody> </table> <p>*Corporate Debt would include all debt securities issued by entities such as Banks, Public Sector Undertakings, Municipal Corporations, Corporates, Companies etc. and would exclude investments in Government Securities and State Development Loans.</p> <p>Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Type of Instrument</th> <th>Percentage of exposure</th> <th>Circular references</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Securities Lending</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>2.</td> <td>Derivatives</td> <td>Upto 100%</td> <td>Clause 7.5 and 12.25 of the SEBI Master Circular</td> </tr> <tr> <td>3.</td> <td>Securitized Debt</td> <td>Refer asset allocation pattern</td> <td>-</td> </tr> <tr> <td>4.</td> <td>Overseas Securities</td> <td>Upto 35%</td> <td>Clause 12.19 of the SEBI Master Circular</td> </tr> <tr> <td>5.</td> <td>ReITS and InVITS</td> <td>Upto 10%</td> <td>Clause 13 in the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996</td> </tr> <tr> <td>6.</td> <td>Debt Instruments with special features (AT1 and AT2 Bonds)</td> <td>Upto 10% (upto 5%- single issuer) of the debt portfolio</td> <td>Clause 12.2 of the SEBI Master Circular</td> </tr> <tr> <td>7.</td> <td>Debt Instruments with SO / CE rating</td> <td>Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio</td> <td>Clause 12.3 of the SEBI Master Circular</td> </tr> <tr> <td>8.</td> <td>Tri-party repos (including Reverse repo in T-bills and Government Securities)</td> <td>Upto 20%</td> <td>-</td> </tr> <tr> <td>9.</td> <td>Other / own mutual funds</td> <td>Nil</td> <td>-</td> </tr> </tbody> </table>			Instruments	Indicative Allocations (% of total assets)		Minimum	Maximum	Corporate Bonds* (including securitized debt) which are rated AA+ and above	80%	100%	Corporate Bonds* (including securitized debt) which are rated AA and below	0%	20%	Money Market Instruments and Debt Instruments issued By Central And State Governments	0%	20%	Units issued by REITs and InvITs	0%	10%	Sr. No.	Type of Instrument	Percentage of exposure	Circular references	1.	Securities Lending	Nil	-	2.	Derivatives	Upto 100%	Clause 7.5 and 12.25 of the SEBI Master Circular	3.	Securitized Debt	Refer asset allocation pattern	-	4.	Overseas Securities	Upto 35%	Clause 12.19 of the SEBI Master Circular	5.	ReITS and InVITS	Upto 10%	Clause 13 in the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996	6.	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5%- single issuer) of the debt portfolio	Clause 12.2 of the SEBI Master Circular	7.	Debt Instruments with SO / CE rating	Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio	Clause 12.3 of the SEBI Master Circular	8.	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 20%	-	9.	Other / own mutual funds	Nil	-
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10.	Repo/ reverse repo transactions in corporate debt securities	Upto 10%	Clause 12.18 of the SEBI Master Circular
11.	Credit Default Swap transactions	Nil	-
12.	Covered call option	Nil	-
13.	Foreign Securitized debt	Nil	-
14.	unrated debt and money market instruments	Upto 5% (refer Note 1)	Clause 12.1 of the SEBI Master Circular
15.	Corporate Debt Market Development Fund ('CDMDF')	Minimum 25 bps of AUM	regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular
16.	Short Term Deposit	Refer Note 2	Clause 12.16 of the SEBI Master Circular
17.	Short selling	Nil	-

The indicative table is a subset of the primary asset allocation table mentioned above and both shall be read in conjunction.

Note 1- All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

Note 2- Investment in short term deposit- Pending deployment of the funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short term deposits of scheduled commercial banks, subject to following conditions:

- a. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
- b. Such short-term deposits shall be held in the name of the Scheme.
- c. The Scheme shall not invest more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, investing of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- d. The Scheme shall not invest more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
- e. The Trustee shall ensure that the funds of the Scheme are not invested in the short term deposits of a bank which has invested in the Scheme.
- f. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
- g. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

The Scheme retains the flexibility to invest across all the securities in money market instruments as permitted by SEBI / RBI from time to time, including schemes of mutual funds.

Cumulative gross exposure -

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through debt, derivative positions (including fixed income derivatives), repo transactions in corporate debt securities, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated

<p>November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.</p> <p>Prudential norms for liquidity risk management-</p> <p>The Scheme shall duly comply with AMFI Best Practice Guideline Circular No. 117 of 2024-25 dated November 13, 2024 on prudential norms for liquidity risk management for open ended schemes debt schemes and such other clarifications and amendments issued from time to time in this regard.</p> <p>Further, in terms of AMFI Best Practice Guideline Circular dated November 13, 2021, it was clarified that asset allocation limits base shall be considered as net assets excluding the extent of minimum stipulated eligible assets i.e. higher of 10% of net assets or LR-CRaR (Liquidity ratio based on 30-day Conditional Redemption at Risk).</p> <p>Investment in Corporate Debt Market Development Fund-</p> <p>In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.</p> <p>However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.</p> <p>Pursuant to clause 16A of the SEBI Master Circular & any other circulars/ guidelines/ letters issued by SEBI / AMFI from time to time, the calculations of Potential Risk Class (PRC) Matrix, asset allocation limits, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF wherever applicable. Additionally, in terms of aforesaid circular, the investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes.</p> <p>Portfolio Rebalancing-</p> <p>Rebalancing of deviation due to short term defensive consideration-</p> <p>Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term on defensive considerations as per Clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days.</p> <p>It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.</p> <p>Portfolio rebalancing in case of passive breach-</p> <p>As per Clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC), shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.</p>

	In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9.3 and 2.9.4 of SEBI Master Circular.
Investment Strategy	<p>The scheme under normal market conditions will primarily invest in debt and money market instruments issued by various body corporate, along with other fixed income securities including but not limited to Central and state government securities, T-Bills, Usance Bills, fixed deposits, TREPS, Cash Management Bills, Repo (Repos including repo in corporate bonds) and other cash and cash equivalent instruments. The scheme would focus its investments predominantly in corporate debt securities across maturities which are rated AA+ and above for the purpose of achieving regular income and capital appreciation. It will look for opportunities from credit spreads among the range of available corporate bonds.</p> <p>The investment process follows a Top-Down approach of investment by taking into account important factors affecting interest rate environment in India. Some of these factors are term structure of interest rates, RBI's monetary policy stance, inflationary expectations, demand supply dynamics, key economic indicators, government's fiscal policy, global interest rate environment, FII flows, currency movements, sentiment, relative spreads among various asset classes as well as systemic liquidity.</p> <p>This scheme will aim to generate optimal risk-adjusted returns by periodically reviewing the interest rate environment and suitably rebalancing its asset allocation as well as portfolio duration based on the Investment Manager's near-term outlook on interest rates & credit spreads.</p> <p>Derivative Strategies The Scheme may use various techniques/strategies using derivative instruments for hedging as well as non-hedging purposes. Below is summary of some of the techniques which fund can employ.</p> <p>Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.</p> <p>The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.</p> <p><u>Fixed Income Derivatives strategy</u></p> <p>1) Interest Rates Swap The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure</p> <p>2) Interest Rate Futures (IRF) IRFs can be used for hedging interest rate exposure.</p> <p>3) Forward Rate Agreement (FRA) An FRA is an off balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount. FRAs are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA.</p> <p>For detailed Derivative strategies, please refer SAI.</p>
Risk Profile of the scheme	Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:

1. Risk Factors associated with investments in Debt Securities and Money Market Securities
2. Risk factors associated with investments in debt instruments having Structured Obligations / Credit Enhancements
3. Risk factors associated with investment in unrated securities
4. Risk factors associated with Investment in special feature bonds
5. Risk factors associated with investments in Perpetual Debt Instrument (PDI)
6. Risk factors associated with investment in Tri-Party Repo
7. Risk associated with investments in repo of corporate debt securities
8. Risks associated with segregated portfolio
9. Risks associated with investments in Securitized Assets
10. Risks associated with investments in REITs & InvITs
11. Risks Associated with fixed income Derivatives
12. Risk factors with respect to imperfect hedging using interest rate futures
13. Risks associated with Overseas Securities
14. Risk associated with investments in overseas mutual funds / ETFs / Index Funds
15. Additional Risk associated with investing in underlying ETFs
16. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF)
17. Risks associated with transacting in scheme units through stock exchange mechanism
18. Risk associated with principles of efficient portfolio management
19. Risk associated with favorable taxation of certain scheme in India

Risk Mitigation Strategies

Risks associated with Debt Securities and Money Market Securities:

- i. **Market Liquidity Risk:** The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations.

Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other.
- ii. **Credit Risk:** Credit Risk associated with fixed income securities (including and not limited to instruments having structured obligations, credit enhancements, special features or are unrated) will be managed by making investments in securities issued by borrowers post detailed credit review internally. The credit research process includes a detailed in-house analysis and due diligence where limits are assigned for each of the issuer (other than government of India) for the amount as well as maximum permissible tenor. The credit process ensures that issuer limits are reviewed periodically by taking into consideration the financial statements and operating strength of the issuer.
- iii. **Rating Migration Risk:** The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues.
- iv. **Interest Rate Risk:** The investment managers will endeavor to keep the duration within the permissible limit as defined by the scheme document and based on the investment objectives.
- v. **Re-investment Risk:** The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested.

	<p>vi. Term Structure of Interest Rates (TSIR) Risk: The Scheme is expected to have duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated and it exists as a primary feature of the scheme.</p> <p>1. Risks associated with fixed income Derivative investments:</p> <p>Investment managers will ensure adherence to the limits and the guidelines as issued by SEBI / RBI and as mentioned in the scheme offer document from time to time for forward rate agreements and interest rate swaps and other fixed income derivative products.</p> <p>2. Risks associated with Investments in REITs and InvITs:</p> <p>The Investment Manager endeavours to invest in REITs/InvITs, where adequate due diligence and research has been performed by the Investment Manager. The Investment Manager also relies on its own research as well as third party research. This involves one-to-one meetings with the managements, attending conferences and analyst meets and also tele-conferences. The analysis will focus, amongst others, on the predictability and strength of cash flows, value of assets, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, etc.</p> <p>3. Risks associated with favorable taxation of certain Scheme:</p> <p>Investment Manager regular monitor's investment thresholds of Scheme of the Fund house to ensure compliance with the relevant tax laws & regulation.</p> <p>4. Risk associated with investments in repo of corporate debt securities:</p> <p>The Investment Manager will endeavor to manage counterparty risk in corporate debt repos by dealing only with counterparties having strong credit profiles or through tri-party corporate repos done on the exchange platforms. The collateral risk is mitigated by restricting participation in repo transactions only in AA and above rated money market and corporate debt securities, where potential for downgrade/default is low. In addition, appropriate haircuts are applied on the market value of the underlying securities to adjust for the illiquidity and interest rate risk on the underlying instruments.</p> <p>5. Risk Associated with overseas investments, mutual funds / ETFs and Index securities:</p> <p>i. Liquidity Risk on account of investments in overseas funds: The investments are made in international funds, which provide daily liquidity.</p> <p>ii. Expense Risks associated with investments in overseas funds: The aggregate of expenses incurred by the Indian Fund-of-Funds scheme and the underlying international funds is subject to limits prescribed by SEBI.</p> <p>iii. Portfolio Disclosure Risks associated with investments in overseas fund: Although full portfolio disclosure is not available at the end of each month, top ten holdings as well as sector holdings are made available at the end of each month for the overseas fund. Full portfolio holdings can be obtained from underlying Overseas funds generally with a three-month lag i.e. March portfolio can be obtained at the end of June</p> <p>iv. Investment Policy and/or fundamental attribute change risks associated with investments in overseas funds: Investments are made in such international funds, which have similar investment objectives to the domestic fund in India. However, there exists possibility that there is a change in the fundamental attributes of the international fund. In such circumstances, the Investment Manager will seek to invest in other international funds, which have the same investment objective as the domestic fund.</p> <p>v. Monitoring overseas investment limits:</p> <p>The Investment Manager will keep monitoring the overseas investments limits. In case of an adverse event the Investment Manager may initiate appropriate action like</p>
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investing across other areas as permitted by the scheme document or any other action to ensure that the investor interest is safeguarded.

6. Risk Management & Liquidity Management Tools

DSP mutual fund schemes as mandated wide various SEBI & AMFI circulars, have adopted the following for risk management & liquidity management tools

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme’s Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investor are suggested to read about various disclosures under the section “C. Periodic Disclosures” pertaining to “Compliance with Potential Risk Class Matrix norms” & “Risk-o-meter” to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

Mandatory Liquidity requirement: DSP mutual fund scheme adopts the Liquidity Risk Management framework mandated by SEBI and AMFI which helps estimates liquidity requirement by determining liquidity risk arising from the liability side and tries to covers all potential liquidity risk scenarios up to agreed confidence interval and has mandated remedial measures both for managing the risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome. Investors can refer to the circular dated November 13, 2024 and subsequent circulars for detail understanding on the Liquidity Risk Management Framework.

Further Investment manager also evaluates and monitors the Asset Liability Mismatch (ALM) which addresses the gap in the estimated potential liquidity requirement over a 90-day period and schemes investment / assets liquidity to meet the potential requirement and best ensures that scheme has necessary liquidity to meets its liability obligations.

Stress testing the scheme portfolio: The investment manager periodically stress test the scheme portfolio to addresses the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI

Swing Pricing: The Investment Manager has a Swing Pricing framework in place for open ended debt schemes to address situations of severe liquidity stress at an AMC level, reversal of scheme wind up decision in future post announcement, or a severe dysfunction at market level. The Swing Pricing offers the contingency plan in case of extreme exigencies. Investors are suggested to read the detailed disclosure pertaining to this policy in “Swing Pricing Framework” under section Section IX(D)(2)of Statement of Additional Information (SAI).

It is to be noted that in case of applicability of the swing pricing the realization of the redemption proceeds would be subject to swing factor applicable for the investor’s transaction.

For details on risk factors and risk mitigation measures, please refer SID.

Plans and options

Plan	Options	Sub-Option	Income Distribution cum Capital Withdrawal Frequency/Record Date
Regular Plan and Direct Plan	Growth	-	-
	Income Distribution cum Capital Withdrawal ('IDCW')	Payout of Income Distribution cum Capital Withdrawal ('IDCW') & Reinvestment of Income	Annual [^]

		Distribution cum Capital Withdrawal ('IDCW')	
	*Monthly Income Distribution cum Capital Withdrawal ('IDCW')	Payout of Income Distribution cum Capital Withdrawal ('IDCW') & Reinvestment of Income Distribution cum Capital Withdrawal ('IDCW')	28 th of each month#
	*Quarterly Income Distribution cum Capital Withdrawal ('IDCW')	Payout of Income Distribution cum Capital Withdrawal ('IDCW') & Reinvestment of Income Distribution cum Capital Withdrawal ('IDCW')	28 th of each quarter of the financial year#

^ The Trustee, in its sole discretion, may also declare interim IDCWs.

If 28th is not a Business Day, the record date shall be the immediately preceding Business Day. It should be noted that the actual distribution of IDCWs and frequency of distribution will be entirely at the discretion of the Trustee.

If record date for all frequency (other than monthly frequency) falls on a non Business Day, the immediate next Business Day shall be considered as the Record Date.

*All subscription/switch-in application(s) and/or registration of new Systematic Investment Plan, Systematic Transfer Plan and Transfer of Income Distribution cum Capital Withdrawal Plan in above mentioned options of the scheme shall be suspended with effect from April 1, 2021. Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

All the Plans and option under the Scheme will have common portfolio.

Default Option-

Investors should indicate the name of the Scheme and/or Option, clearly in the application form. In case of valid applications received, without indicating the Scheme and/or Option etc. or where the details regarding Option are not clear or ambiguous, the following defaults will be applied:

If no indication is given under the following	Default
Option - Growth/IDCW/Daily Reinvestment of IDCW/ Weekly IDCW/ Monthly IDCW/ Quarterly IDCW	Growth
Sub-option - Payout of IDCW/Reinvestment of IDCW	Payout of IDCW

Investors shall note that once Units are allotted, AMC shall not entertain requests regarding change of Option, with a retrospective effect. Investors shall also note that any change in IDCW sub-option, due to additional investment or on the basis of a request received from the investor, will be applicable to all existing Units in the IDCW Option of the Scheme.

For more details, please refer to the Scheme information Document (SID).

Applicable NAV

Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.

In accordance with clause 8.4.6.2 of the SEBI Master Circular, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be

applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application.

Pursuant to above, the NAV applicability for purchase/switch-in/ subscription in the Scheme will be subject to following clauses:

1. Application for purchase/subscription/switch-in is received before the applicable cut-off time on a Business Day.
2. Funds for the entire amount of purchase/subscription/switch-in as per the application is credited before the cut-off time to the bank account of the Scheme in which subscription is made.
3. The funds are available for utilization before the cut-off time the Scheme.

(a) Purchase and Switch-in	
Particulars	Applicable NAV
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of same Business Day shall be applicable
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day	Closing NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.
Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of subsequent Business Day shall be applicable
(b) Redemption and Switch-out	
Particulars	Applicable NAV
Where the valid application is received on any Business Day at the official points of acceptance of transactions upto 3.00 p.m.	NAV of the same day
Where the valid application is received after 3.00 p.m.	NAV of the next Business Day.

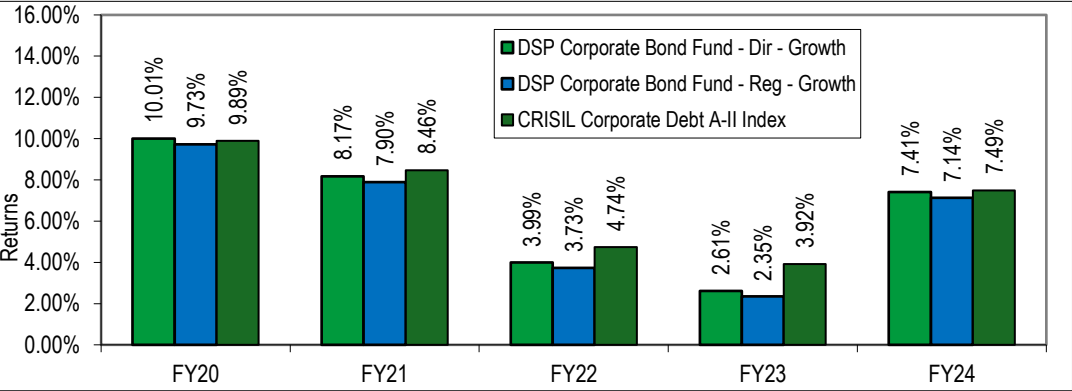
Transaction through online facilities/ electronic mode: The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.

With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.

Applicable Net Asset Value in case of Multiple applications/transactions received under all open-ended Schemes of the Fund: All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization.

1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule).
2. Aggregation of transactions shall be applicable to the Scheme.
3. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions.

	<p>4. Aggregation of transactions shall be done on the basis of investor/s/Unit Holder/s Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated. The principle followed for such aggregation will be similar as applied for compilation of Consolidated Account Statement (CAS).</p> <p>5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above.</p> <p>6. Only transactions in the same Scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, IDCW Option, Growth Option, etc).</p> <p>7. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in folios of a minor received through same guardian will be considered for aggregation.</p> <p>8. In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount.</p> <p>9. Irrespective the date and time of debit to the customer bank accounts, the date and time of actual credit in the Scheme's bank account, which could be different due settlement cycle in the banking industry, would be considered for applicability of NAV.</p> <p>10. Investors are advised to make use of digital/electronic payment to transfer the funds to the Scheme's bank account.</p> <p>Note for switching: Where there is a switch application from one scheme to another, 'Switch out' shall be treated as redemption in one scheme and the Applicable NAV based on the cut off time for redemption and payout rules shall be applied. Similarly, the 'switch in' shall be treated as purchase and the Applicable NAV based on the cut off time for purchase and realization of funds by the 'switch in' scheme related rules shall be applied.</p> <p>Where an application is received and time stamping is done after the cut-off time, the request will be deemed to have been received on the next Business Day.</p>								
<p>Minimum Application Amount /Number of Units</p>	<table border="1" data-bbox="384 1070 1528 1227"> <thead> <tr> <th data-bbox="384 1070 767 1149">Purchase</th> <th data-bbox="767 1070 1145 1149">Additional Purchase</th> <th data-bbox="1145 1070 1528 1149">Redemption*</th> </tr> </thead> <tbody> <tr> <td data-bbox="384 1149 767 1227">Rs. 100/- and any amount thereafter.</td> <td data-bbox="767 1149 1145 1227">Rs. 100/- and any amount thereafter.</td> <td data-bbox="1145 1149 1528 1227">N.A.</td> </tr> </tbody> </table> <p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units.</p> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p>			Purchase	Additional Purchase	Redemption*	Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.
Purchase	Additional Purchase	Redemption*							
Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.							
<p>Minimum installment Amount for Systematic Investment Plan (SIP)</p>	<p>Rs. 100/- and any amount thereafter</p>								
<p>Minimum installment Amount for Systematic Withdrawal Plan (SWP)/ Systematic Transfer Plan (STP)</p>	<p>Rs. 100/- and any amount thereafter</p>								
<p>Despatch of Repurchase (Redemption) Request</p>	<p>As per SEBI (MF) Regulations, the Mutual Fund shall despatch the redemption proceeds within 3 working Days from the date of acceptance of redemption request.</p> <p>Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause 14.1.3 of SEBI Master Circular No. No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above.</p>								
<p>Benchmark Index</p>	<p>CRISIL Corporate Debt A-II Index</p>								

IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.																																																											
Name & tenure of the Fund Manager	Mr. Vivekanand Ramakrishnan - Managing Scheme since July 2021 - 3 Year and 3 months Mr. Laukik Bagwe - Managing Scheme since July 2023 - 1 Year and 4 months																																																											
Name of the Trustee Company	DSP Trustee Private Limited																																																											
Performance of the Scheme	<p>The Regular Plan and Direct Plan of the Scheme will have a common portfolio; however, their returns are expected to vary in line with the specified expense ratio under the relevant Plan.</p> <p>a) Compounded Annualised Returns as of September 30, 2024</p> <table border="1" data-bbox="395 577 1519 958"> <thead> <tr> <th>Period</th> <th>DSP Corporate Bond Fund - Reg - Growth</th> <th>CRISIL Corporate Debt A-II Index</th> <th>DSP Corporate Bond Fund - Dir - Growth</th> <th>CRISIL Corporate Debt A-II Index</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year</td> <td>7.59%</td> <td>7.80%</td> <td>7.87%</td> <td>7.80%</td> </tr> <tr> <td>Last 3 Year</td> <td>5.09%</td> <td>5.73%</td> <td>5.35%</td> <td>5.73%</td> </tr> <tr> <td>Last 5 Year</td> <td>5.90%</td> <td>6.64%</td> <td>6.17%</td> <td>6.64%</td> </tr> <tr> <td>Since Inception</td> <td>6.96%</td> <td>7.35%</td> <td>7.23%</td> <td>7.35%</td> </tr> <tr> <td>NAV/ Index value</td> <td>15.0360</td> <td>5,994.73</td> <td>15.2685</td> <td>5,994.73</td> </tr> <tr> <td>Date of allotment</td> <td colspan="4">10-Sep-18</td> </tr> </tbody> </table> <p>Note: As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. For this purpose, the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. All benchmark returns are computed basis on Total Return Index.</p> <p>b) Absolute Returns</p>  <table border="1" data-bbox="395 1205 1471 1594"> <caption>Absolute Returns Data</caption> <thead> <tr> <th>Year</th> <th>DSP Corporate Bond Fund - Dir - Growth</th> <th>DSP Corporate Bond Fund - Reg - Growth</th> <th>CRISIL Corporate Debt A-II Index</th> </tr> </thead> <tbody> <tr> <td>FY20</td> <td>10.01%</td> <td>9.73%</td> <td>9.89%</td> </tr> <tr> <td>FY21</td> <td>8.17%</td> <td>7.90%</td> <td>8.46%</td> </tr> <tr> <td>FY22</td> <td>3.99%</td> <td>3.73%</td> <td>4.74%</td> </tr> <tr> <td>FY23</td> <td>2.61%</td> <td>2.35%</td> <td>3.92%</td> </tr> <tr> <td>FY24</td> <td>7.41%</td> <td>7.14%</td> <td>7.49%</td> </tr> </tbody> </table> <p>The above scheme returns are for Growth Option under Direct/Regular plan and computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.</p>	Period	DSP Corporate Bond Fund - Reg - Growth	CRISIL Corporate Debt A-II Index	DSP Corporate Bond Fund - Dir - Growth	CRISIL Corporate Debt A-II Index	Last 1 Year	7.59%	7.80%	7.87%	7.80%	Last 3 Year	5.09%	5.73%	5.35%	5.73%	Last 5 Year	5.90%	6.64%	6.17%	6.64%	Since Inception	6.96%	7.35%	7.23%	7.35%	NAV/ Index value	15.0360	5,994.73	15.2685	5,994.73	Date of allotment	10-Sep-18				Year	DSP Corporate Bond Fund - Dir - Growth	DSP Corporate Bond Fund - Reg - Growth	CRISIL Corporate Debt A-II Index	FY20	10.01%	9.73%	9.89%	FY21	8.17%	7.90%	8.46%	FY22	3.99%	3.73%	4.74%	FY23	2.61%	2.35%	3.92%	FY24	7.41%	7.14%	7.49%
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NAV/ Index value	15.0360	5,994.73	15.2685	5,994.73																																																								
Date of allotment	10-Sep-18																																																											
Year	DSP Corporate Bond Fund - Dir - Growth	DSP Corporate Bond Fund - Reg - Growth	CRISIL Corporate Debt A-II Index																																																									
FY20	10.01%	9.73%	9.89%																																																									
FY21	8.17%	7.90%	8.46%																																																									
FY22	3.99%	3.73%	4.74%																																																									
FY23	2.61%	2.35%	3.92%																																																									
FY24	7.41%	7.14%	7.49%																																																									
Additional Scheme Related Disclosures	<ul style="list-style-type: none"> i. Scheme’s portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable iii. Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly- 																																																											

<https://www.dspim.com/mandatory-disclosures/portfolio-disclosures>

iv. Portfolio Turnover Rate - Not Applicable

Expenses of the Scheme

(i) Load Structure

Type of Load	Load chargeable (as %age of NAV)
Exit#	Nil

Note: No exit load shall be levied in case of switch of investments from Direct Plan to Regular Plan and vice versa.

(ii) Recurring Expenses

These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the **Table 2** which summarizes estimated annualized recurring expenses as a % of daily net assets of the Scheme.

The AMC has estimated that upto 2.00% of the daily average net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Operating & recurring expenses under regulation 52 (6) & 52 (6A):

The Scheme may charge expenses within overall limits as specified in the Regulations except those expenses which are specifically prohibited. The annual total of all charges and expenses of the Scheme shall be subject to the following limits, defined under Regulation 52 of SEBI MF regulations:

Table 1: Limit as prescribed under regulation 52 of SEBI MF regulations for Debt oriented scheme:

Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (b)^
on the first Rs.500 crores of the daily net assets	2.00%	0.30%
on the next Rs.250 crores of the daily net assets	1.75%	0.30%
on the next Rs.1,250 crores of the daily net assets	1.50%	0.30%
on the next Rs.3,000 crores of the daily net assets	1.35%	0.30%
on the next Rs.5,000 crores of the daily net assets	1.25%	0.30%
On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof	0.30%
On balance of the assets	0.80%	0.30%

Notes to Table 1:

^In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):

- a. Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions.

It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

- b. Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least:
 - i. 30 per cent of gross new inflows from retail investors* in the concerned Scheme, or;
 - ii. 15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.

* Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investors".

Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.

The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.

GST on investment and advisory fees:

- a) AMC may charge GST on investment and advisory fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).
- b) GST on expenses other than investment and advisory fees: AMC may charge GST on expenses other than investment and advisory fees of the Scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).
- c) GST on brokerage & transaction cost: GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of expenses as per the Regulation 52(6) and (6A).

Others:

In accordance with clause 10.1.12 (a) of the SEBI Master Circular, all scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall be paid from the scheme only within the regulatory limits and not from the books of the AMC, or by the trustee or sponsors.

Provided that the expenses that are very small in value but high in volume (as provided by AMFI in consultation with SEBI) may be paid out of AMC's books. Such expenses can be paid out of AMC's books at actuals or not exceeding 2 bps of the Scheme AUM, whichever is lower.

Further with regards to the cost of borrowings in terms of Regulation 44(2), the same shall be adjusted against the portfolio yield of the Scheme and borrowing costs in excess of portfolio yield, if any, shall be borne by the AMC.

Disclosure relating to changes in TER:

In accordance with clause 10.1.8 of the SEBI Master Circular, the AMC shall prominently disclose TER on daily basis on the website www.dspim.com. Further, changes in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change.

The notices of change in base TER shall be updated on the website at least three working days prior to effecting such change Provided that any decrease in TER in a mutual fund scheme due to various regulatory requirements, would not require issuance of any prior notice to the investors.

The prior intimation/notice shall not be required for any increase or decrease in base TER due to change in AUM and any decrease in base TER due to various regulatory requirements.

A. Illustrative example for estimating expenses for a scheme with corpus of 100 crores:

The AMC in good faith has estimated and summarized in the below table for each Scheme, the expenses on a corpus size of Rs. 100 crores. The actual total expenses may be more or less than as specified in the table below. The below expenses are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations.

Table 2: The estimated total expenses as a % of daily net assets of the Scheme are as follows:

Expense Head	% p.a. of daily Net Assets (Estimated p.a.)
Investment Management & Advisory Fee	Upto 2.00%
Audit fees/fees and expenses of trustees*	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness (at least 0.02 percent)	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage and transaction cost	
Brokerage & transaction cost over and above 0.12 percent and 0.05 percent for cash and derivative market trades, respectively	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)	
Additional expenses for gross new inflows from specified cities	Up to 0.30%

* The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. It has been decided by the Trustee to charge the Trusteeship Fees in proportion to the net assets of each of the Scheme of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees for the Scheme, from time to time.

	<p>The goods and service tax on Investment Management and Advisory fees will depend on the total amount charged as Investment Management and Advisory fees. Currently it is chargeable at 18% on Investment Management and Advisory Fees.</p> <p>Expense Structure for Direct Plan - .</p> <p>Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses and additional expenses for gross new flows from specified cities under regulation 52(6A)(b). All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.</p> <p>The above expense structures are indicative in nature. Actual expenses could be lower than mentioned above.</p> <p>The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly.</p> <p>For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.</p> <p>B. Illustration of impact of expense ratio on scheme’s returns:</p> <table border="1" data-bbox="400 864 1469 1178"> <thead> <tr> <th>Particulars</th> <th>Regular Plan</th> <th>Direct Plan</th> </tr> </thead> <tbody> <tr> <td>Amount invested at the beginning of the year</td> <td>10,000</td> <td>10,000</td> </tr> <tr> <td>Annual income accrued to the scheme</td> <td>1,000</td> <td>1,000</td> </tr> <tr> <td>Expenses other than Distribution expenses</td> <td>75</td> <td>75</td> </tr> <tr> <td>Distribution expenses</td> <td>25</td> <td>-</td> </tr> <tr> <td>Returns after expenses at the end of the year</td> <td>900</td> <td>925</td> </tr> <tr> <td>% Returns after expenses at the end of the year</td> <td>9.00%</td> <td>9.25%</td> </tr> </tbody> </table> <p>Link for TER disclosure: https://www.dspim.com/mandatory-disclosures/ter</p> <p>Actual expenses for the previous financial year (2023-2024):</p> <table border="1" data-bbox="387 1301 756 1373"> <thead> <tr> <th>Direct Plan</th> <th>Regular Plan</th> </tr> </thead> <tbody> <tr> <td>0.26%</td> <td>0.52%</td> </tr> </tbody> </table> <p>The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read “Section-Annual Scheme Recurring Expenses” in the SID.</p>	Particulars	Regular Plan	Direct Plan	Amount invested at the beginning of the year	10,000	10,000	Annual income accrued to the scheme	1,000	1,000	Expenses other than Distribution expenses	75	75	Distribution expenses	25	-	Returns after expenses at the end of the year	900	925	% Returns after expenses at the end of the year	9.00%	9.25%	Direct Plan	Regular Plan	0.26%	0.52%
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<p>Tax treatment for the Investors (Unit Holders)</p>	<p>Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.</p>																									
<p>Daily Net Asset Value (NAV) Publication</p>	<p>The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 11 p.m. of the same Business Day.</p> <p>In case NAV of Corporate Debt Market Development Fund (‘CDMDF’) units is not available by 9:30 p.m. of same Business Day, NAV declaration timing for Mutual Fund Schemes holding units of CDMDF shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day.</p> <p>The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website www.amfiindia.com and on www.dspim.com.</p>																									

	<p>Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information ('SAI') available on AMC website i.e. www.dspim.com</p> <p>For further details refer SID.</p>				
<p>For Investor Grievances please contact</p>	<table border="1"> <tr> <td data-bbox="389 331 628 577"> <p>Name and Address of Registrar</p> </td> <td data-bbox="628 331 1516 577"> <p>Computer Age Management Services Limited (CAMS)</p> <p>Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034.</p> <p>Website https://www.camsonline.com/Investors/Support/Grievances</p> </td> </tr> <tr> <td data-bbox="389 577 628 792"> <p>Name and Address of Investor Relations Officer of DSP Mutual Fund</p> </td> <td data-bbox="628 577 1516 792"> <p>Mr. Prakash Pujari Investor Relations Officer</p> <p>DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p> </td> </tr> </table>	<p>Name and Address of Registrar</p>	<p>Computer Age Management Services Limited (CAMS)</p> <p>Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034.</p> <p>Website https://www.camsonline.com/Investors/Support/Grievances</p>	<p>Name and Address of Investor Relations Officer of DSP Mutual Fund</p>	<p>Mr. Prakash Pujari Investor Relations Officer</p> <p>DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p>
<p>Name and Address of Registrar</p>	<p>Computer Age Management Services Limited (CAMS)</p> <p>Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034.</p> <p>Website https://www.camsonline.com/Investors/Support/Grievances</p>				
<p>Name and Address of Investor Relations Officer of DSP Mutual Fund</p>	<p>Mr. Prakash Pujari Investor Relations Officer</p> <p>DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p>				
<p>Unit Holders Information</p>	<p>Account Statements: Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction.</p> <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for same.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</p> <p>For further details, please refer SAI.</p> <p>Half yearly Portfolio: In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI's website www.amfiindia.com and website of AMC viz. www.dspim.com on or before the 10th day of succeeding month.</p> <p>The advertisement in this reference will be published by the Fund in all India edition of at least two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details.</p> <p>Annual Report : Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website www.dspim.com and on the website of AMFI www.amfiindia.com. Annual Report or Abridged Summary will also be sent by way of e-mail to the investors who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year.</p>				

	<p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unit holders who have 'opted-in' to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers.</p> <p>Unit holders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unit holders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. www.dspim.com</p> <p>The advertisement in this reference will be published by the Fund in all India editions of at least two daily newspapers, one each in English and Hindi. Investors are requested to register their e-mail addresses with Mutual Fund.</p> <p>Refer to AMC website (link- https://www.dspim.com/mandatory-disclosures/annual-reports), AMFI website (link- https://www.amfiindia.com/research-information/other-data/accounts-data) for further details.</p>
<p>Payment Details</p>	<p>The cheque or demand draft should be drawn in favour of the 'Scheme Name', as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>
<p>Risk-o-Meter Disclosure</p>	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p> <p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed. b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month (For AMC Refer Link-https://www.dspim.com/mandatory-disclosures/portfolio-disclosures)</p> <p>(For AMFI- refer link- https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation) .</p> <p>Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website (For AMC refer link- https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure) (For AMFI - refer Link https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation).</p> <p>Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p>

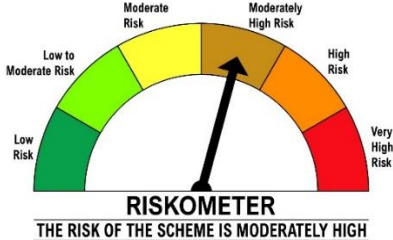
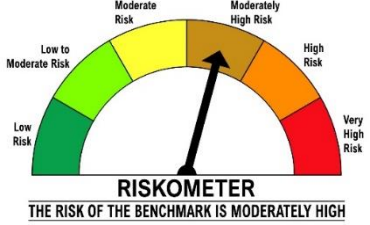
Stamp Duty	Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested. For more details, investors are requested to refer SAI.
Compliance with Potential Risk Class Matrix norms	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified. Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p> <ul style="list-style-type: none"> (i) when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change. (ii) the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master Circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.
Prudential limits in sector exposure and group exposure in debt-oriented mutual fund schemes	<p>All fresh investments by debt-oriented mutual fund schemes (“the Scheme(s)”) in debt securities issued by issuers belonging to one sector shall not exceed more than 20% of each Scheme’s net assets. AMC shall utilize the “Sector” classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, TREPS, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p> <p>Each of the Scheme(s) may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above.</p> <p>Further, an additional 5% of the net assets of each of the Scheme(s) may be invested in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. The total investment / exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of each of the Scheme(s).</p> <p>Further, the Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of each of the Scheme(s) with prior approval of the Trustees.</p> <p>Investments by the Scheme(s) in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of each of the Scheme(s). Such investment limit may be extended to 15% of the net assets of each of the Scheme(s) with prior approval of the Board of Trustees.</p> <p>For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p>
Swing Pricing Framework	In accordance with clause 4.10 of the SEBI Master Circular, the mandatory swing pricing during market dislocation will be applicable. For more details on swing pricing framework, market dislocation, swing threshold etc., investors are requested to refer the SAI of the scheme.

	<p>Investors may note that in case the Scheme wind up in future and the AMC reverse the decision of such winding up post announcement, the Scheme shall mandatorily invoke the swing pricing upon re-opening subscriptions and redemption. For details pertaining to swing factor and indicative range of swing factor in such scenario, investors may refer section - “D. Information pertaining to Investments by the Schemes of the Fund” - point “2. Swing Pricing” of SAI</p>
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KEY INFORMATION MEMORANDUM

DSP CREDIT RISK FUND

An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds). A relatively high interest rate risk and relatively high credit risk.

This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> • Income over a medium-term to long term investment horizon • Investment predominantly in corporate bonds which are AA and below rated instruments <p>*Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark i.e. CRISIL Credit Risk Debt B-II Index</p> 

(For latest Riskometers, investors may refer on the website of the fund viz. www.dspim.com)

Potential Risk Class Matrix: The potential risk class matrix of DSP Credit Risk Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	-	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	-	-	C-III

Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)
Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021
Website of entities	www.dspim.com

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties &

pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dspim.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 29, 2024.

Scheme Code	DSPM/O/D/CRF/03/04/0010																																																				
Investment Objective	<p>The primary investment objective of the Scheme is to seek to generate returns commensurate with risk from a portfolio constituted of money market securities and/or debt securities.</p> <p>There is no assurance that the investment objective of the Scheme will be achieved.</p>																																																				
Asset Allocation Pattern of the scheme	<table border="1"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative allocations (% of total assets)</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Investment in corporate bonds which are AA\$ and below rated instruments</td> <td>65%</td> <td>100%</td> </tr> <tr> <td>Investment in other debt and money market instruments</td> <td>0%</td> <td>35%</td> </tr> <tr> <td>Units issued by REITs/InvITS</td> <td>0%</td> <td>10%</td> </tr> </tbody> </table> <p>\$ excludes AA+ rated corporate bonds</p> <p>Indicative table (Actual instrument/percentages may vary subject to applicable SEBI circulars):</p> <table border="1"> <thead> <tr> <th>Type of Instrument</th> <th>Percentage of exposure</th> <th>Circular references</th> </tr> </thead> <tbody> <tr> <td>Securitised Debt</td> <td>Upto 35%</td> <td></td> </tr> <tr> <td>Securities Lending</td> <td>Upto 20% (upto 5% for any single single intermediary)</td> <td>Clause 12.11 of the SEBI Master Circular</td> </tr> <tr> <td>Short selling</td> <td>In line with Regulatory Guidelines</td> <td></td> </tr> <tr> <td>Derivatives</td> <td>Upto 100%</td> <td>Clause 12.25 of the SEBI Master Circular</td> </tr> <tr> <td>Overseas Securities</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>ReITS and InVITS</td> <td>Upto 10%</td> <td>Clause 13 in the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996</td> </tr> <tr> <td>Debt Instruments with special features (AT1 and AT2 Bonds)</td> <td>Upto 10% (upto 5% - single issuer) of the debt portfolio</td> <td>Clause 12.2 of the SEBI Master Circular</td> </tr> <tr> <td>Debt Instruments with SO / CE rating</td> <td>Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio</td> <td>Clause 12.3 of the SEBI Master Circular</td> </tr> <tr> <td>Tri-party repos (including Reverse repo in T-bills and Government Securities)</td> <td>Upto 35%</td> <td>-</td> </tr> <tr> <td>Other / own mutual funds</td> <td>Upto 5 % of AUM of Mutual Fund level</td> <td>Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996</td> </tr> <tr> <td>Repo/ Reverse of Repo</td> <td>Upto 10%</td> <td>Clause 12.18 of the SEBI Master Circular</td> </tr> </tbody> </table>			Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Investment in corporate bonds which are AA\$ and below rated instruments	65%	100%	Investment in other debt and money market instruments	0%	35%	Units issued by REITs/InvITS	0%	10%	Type of Instrument	Percentage of exposure	Circular references	Securitised Debt	Upto 35%		Securities Lending	Upto 20% (upto 5% for any single single intermediary)	Clause 12.11 of the SEBI Master Circular	Short selling	In line with Regulatory Guidelines		Derivatives	Upto 100%	Clause 12.25 of the SEBI Master Circular	Overseas Securities	Nil	-	ReITS and InVITS	Upto 10%	Clause 13 in the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5% - single issuer) of the debt portfolio	Clause 12.2 of the SEBI Master Circular	Debt Instruments with SO / CE rating	Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio	Clause 12.3 of the SEBI Master Circular	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 35%	-	Other / own mutual funds	Upto 5 % of AUM of Mutual Fund level	Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996	Repo/ Reverse of Repo	Upto 10%	Clause 12.18 of the SEBI Master Circular
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corporate debt securities		
Credit Default Swap transactions	Exposure through CDS (Notional amount of both CDS bought and sold) shall not exceed 10% of AUM of scheme and shall be within the overall limit of derivatives exposure.	Clause 12.28 of the SEBI Master Circular and SEBI Circular no. SEBI/HO/IMD/PoD2/P/CIR/2024/125 dated September 20, 2024
Foreign Securitized debt	Nil	-
Unrated debt and money market instruments	Upto 5% (Refer note 1)	Clause 12.1 of SEBI master circular
Short Term Deposit	Upto 15% of net assets (Refer note 2)	Clause 12.16 of the SEBI Master Circular
Corporate Debt Market Development Fund ('CDMDF')	25 bps of AUM	Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular

Note 1- All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

Note 2 - Investment in short-term deposits of scheduled commercial banks-

Pending deployment of funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short-term deposits of scheduled commercial banks, subject to the following conditions:

1. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
2. Such short-term deposits shall be held in the name of the Scheme.
3. The Scheme shall not park more than 15% of their net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
4. The Scheme shall not park more than 10% of their net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
5. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in the Scheme.
6. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
7. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

Prudential norms for liquidity risk management:

The Scheme shall duly comply with AMFI Best Practice Guideline Circular No. 117 of 2024-25 dated November 13, 2024 on prudential norms for liquidity risk management for open ended schemes debt schemes and such other clarifications and amendments issued from time to time in this regard.

Further, in terms of AMFI Best Practice Guideline Circular dated November 13, 2021, it was clarified that asset allocation limits base shall be considered as net assets excluding the extent of minimum stipulated eligible assets i.e. higher of 10% of net assets or LR-CRaR (Liquidity ratio based on 30-day Conditional Redemption at Risk).

Stock lending:

Subject to SEBI (MF) Regulations and the applicable guidelines issued by SEBI, the Mutual Fund may engage in stock lending. The AMC shall comply with all reporting requirements and the Trustee shall carry out periodic review as required by SEBI guidelines. Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period.

The Investment Manager will apply the following limits, should it desire to engage in Stock Lending:

1. Not more than 20% of the net assets of a Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of a Scheme can generally be deployed in Stock Lending to any single counter party.

Investment in units of Corporate Debt Market Development Fund-

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Pursuant to clause 16A of the SEBI Master Circular & any other circulars/ guidelines/ letters issued by SEBI / AMFI from time to time, the calculations of Potential Risk Class (PRC) Matrix, asset allocation limits, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF wherever applicable. Additionally, in terms of aforesaid circular, the investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes.

Cumulative gross exposure-

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through debt, derivative positions, repo transactions and credit default swaps in corporate debt securities, Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs), other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.

Rebalancing of deviation due to short term defensive consideration-

	<p>Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term on defensive considerations as per Clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days.</p> <p>It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.</p> <p>Portfolio rebalancing in case of passive breach-</p> <p>As per Clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC), shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.</p> <p>In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9.3 and 2.9.4 of SEBI Master Circular.</p>
<p>Investment Strategy</p>	<p>The Investment Manager will invest in those debt securities that are rated investment grade by credit rating agencies or in unrated debt securities, which the Investment Manager believes to be of equivalent quality. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk.</p> <p>The investment process follows a top down approach taking into account aspects like interest rate view, term structure of interest rates, systemic liquidity, RBI's policy stance, inflationary expectations, Government borrowing program, fiscal deficit, global interest rates, currency movements, etc.</p> <p>Investments in derivatives</p> <p>SEBI has permitted all the mutual funds to participate in the derivatives trading subject to observance of guidelines issued by SEBI in this behalf. Pursuant to this, the mutual funds may use various derivative and hedging products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unit holders' interest.</p> <p>Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index, such as interest rates, exchange rates, commodities, and equities.</p> <p>The fixed Income derivative market has made considerable progress in last two years. Interest rate swaps have become an integral part of Risk Management practice for most banks. Corporate Treasury have issued Innovative instruments like floating rate debt and constant maturity swaps.</p> <p>“Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies”.</p>

	<p>“The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments”.</p> <p><u>Fixed Income Derivatives:</u></p> <p>Interest Rates Swap</p> <ul style="list-style-type: none"> • The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure <p>Interest Rate Futures (IRF)</p> <ul style="list-style-type: none"> • IRFs can be used for hedging the underlying cash positions. <p>Forward Rate Agreement (FRA)</p> <ul style="list-style-type: none"> • An FRA is an off-balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount. • FRAs are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA. <p>For detailed Derivative strategies, please refer SAI.</p>
<p>Risk Profile of the scheme</p>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <p>1) Risk Factors associated with investments in Debt Securities and Money Market Securities, 2) Risk factors associated with investments in debt instruments having Structured Obligations / Credit Enhancements, 3) Risk factors associated with investment in unrated securities, 4) Risk factors associated with Investment in special feature bonds, 5) Risk factors associated with investments in Perpetual Debt Instrument (PDI), 6) Risk factors associated with investment in Tri-Party Repo, 7) Risk associated with investments in repo of corporate debt securities, 8) Risks associated with segregated portfolio, 9) Risks associated with investments in Securitized Assets, 10) Risks associated with investments in REITs & InvITs, 11) Risk associated with Securities Lending & Borrowing and Short Selling, 12) Risks Associated with fixed income Derivatives, 13) Risk factors with respect to imperfect hedging using interest rate futures, 14) Backstop facility in form of investment in Corporate Debt Market Development Fund 15) Risk associated with transacting in scheme units through stock exchange mechanism, 16) Risk associated with principles of efficient portfolio management & 17) Risk associated with favorable taxation of certain scheme in India.</p> <p>For details on risk factors and risk mitigation measures, please refer SID.</p> <p><u>Risk Mitigation Strategies</u></p> <p>Risks associated with Debt Securities and Money Market Securities:</p> <p>i. Market Liquidity Risk: The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations.</p> <p>Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference</p>

tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other.

- ii. **Credit Risk:** Credit Risk associated with fixed income securities (including and not limited to instruments having structured obligations, credit enhancements, special features or are unrated) will be managed by making investments in securities issued by borrowers post detailed credit review internally. The credit research process includes a detailed in-house analysis and due diligence where limits are assigned for each of the issuer (other than government of India) for the amount as well as maximum permissible tenor. The credit process ensures that issuer limits are reviewed periodically by taking into consideration the financial statements and operating strength of the issuer.
- iii. **Rating Migration Risk:** The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues.
- iv. **Interest Rate Risk:** The investment managers will endeavor to keep the duration within the permissible limit as defined by the scheme document and based on the investment objectives.
- v. **Re-investment Risk:** The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested.
- vi. **Term Structure of Interest Rates (TSIR) Risk:** The Scheme is expected to have a duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated and it exists as a primary feature of the scheme.

Risks associated with fixed income Derivative investments:

Investment managers will ensure adherence to the limits and the guidelines as issued by SEBI / RBI and as mentioned in the scheme offer document from time to time for forward rate agreements and interest rate swaps and other fixed income derivative products.

Risks associated with Investments in REITs and InvITs:

The Investment Manager endeavors to invest in REITs/InvITs, where adequate due diligence and research has been performed by the Investment Manager. The Investment Manager also relies on its own research as well as third party research. This involves one-to-one meetings with the managements, attending conferences and analyst meets and also tele-conferences. The analysis will focus, amongst others, on the predictability and strength of cash flows, value of assets, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, etc.

Risks associated with Stock Lending:

The investment managers will lend securities as per the guideline prescribed by SEBI and will ensure adherence to the limits assigned for stock lending and will ensure that the liquidity Risk is managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations.

Also to ensure that the counterparty risk is limited the AMC will participate in stock lending only through exchange mechanism where the settlement is guaranteed or bilaterally post inhouse credit evaluation and avoid excess concentration of counterparty risk in case of bilateral lending.

Risks associated with favorable taxation of certain Scheme:

Investment Manager regular monitor's investment thresholds of Scheme of the Fund house to ensure compliance with the relevant tax laws & regulation.

Risk associated with investments in repo of corporate debt securities:

The Investment Manager will endeavor to manage counterparty risk in corporate debt repos by dealing only with counterparties having strong credit profiles or through tri-party corporate repos done on the exchange platforms. The collateral risk is mitigated by restricting participation in repo transactions only in AA and above rated money market and corporate debt securities, where potential for downgrade/default is low. In addition, appropriate haircuts are applied on the market value of the underlying securities to adjust for the illiquidity and interest rate risk on the underlying instruments.

Risk Management & Liquidity Management Tools

DSP mutual fund schemes as mandated wide various SEBI & AMFI circulars, have adopted the following for risk management & liquidity management tools

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme's Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investor are suggested to read about various disclosures under the section "C.PERIODIC DISCLOSURES" pertaining to "Compliance with Potential Risk Class Matrix norms" & "Risk-o-meter" to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

Mandatory Liquidity requirement: DSP mutual fund scheme adopts the Liquidity Risk Management framework mandated by SEBI and AMFI which helps estimates liquidity requirement by determining liquidity risk arising from the liability side and tries to covers all potential liquidity risk scenarios up to agreed confidence interval and has mandated remedial measures both for managing the risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome. Investors can refer to the circular dated November 13, 2024 and subsequent circulars for detail understanding on the Liquidity Risk Management Framework.

Further Investment manager also evaluates and monitors the Asset Liability Mismatch (ALM) which addresses the gap in the estimated potential liquidity requirement over a 90-day period and schemes investment / assets liquidity to meet the potential requirement and best ensures that scheme has necessary liquidity to meets its liability obligations.

Stress testing the scheme portfolio: The investment manager periodically stress test the scheme portfolio to addresses the asset side risk from an Interest Rate, Credit and

Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI

Swing Pricing: Investors may note that in case the Scheme wind up in future and the AMC reverse the decision of such winding up post announcement, the Scheme shall mandatorily invoke the swing pricing upon re-opening subscriptions and redemption. For details pertaining to swing factor and indicative range of swing factor in such scenario, investors may refer section - “D. Information pertaining to Investments by the Schemes of the Fund” - point “2. Swing Pricing” of SAI

Plans and options

Plan	Options Available	Sub-Option	IDCW Frequency/ Record Date
Regular Plan and Direct Plan	Growth Option	-	-
	Income Distribution cum Capital Withdrawal ('IDCW')	<ul style="list-style-type: none"> • Payout of IDCW • Reinvestment of IDCW 	Annual [^]
	*Daily IDCW	<ul style="list-style-type: none"> • Reinvestment of IDCW 	Daily
	*Weekly IDCW	<ul style="list-style-type: none"> • Payout of IDCW • Reinvestment of IDCW 	Every Wednesday
	*Monthly IDCW	<ul style="list-style-type: none"> • Payout of IDCW • Reinvestment of IDCW 	28 th of each month [#]
	*Quarterly IDCW	<ul style="list-style-type: none"> • Payout of IDCW • Reinvestment of IDCW 	28 th of each quarter of the financial year [#]

[^]The Trustee, in its sole discretion, may also declare interim Income Distribution cum Capital Withdrawal.

[#]If 28th is not a Business Day, the record date shall be the immediately preceding Business Day.

If record date for all frequency (other than monthly frequency) falls on a non Business Day, the immediate next Business Day shall be considered as the Record Date.

Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

*All subscription/switch-in application(s) and/or registration of new Systematic Investment Plan, Systematic Transfer Plan and Transfer of Income Distribution cum Capital Withdrawal Plan in above mentioned options offered by the scheme shall be suspended with effect from April 1, 2021.

W.e.f. December 16, 2021 any fresh subscriptions in the form of fresh purchases, additional purchases, switchin, new systematic registrations for SIP and STP-in, registration or Transfer-in of IDCW in the scheme shall be temporarily suspended until further notice.

Further, it is to be noted that the said requirement shall not be applicable on any fresh subscription received in the Scheme in compliance with the provisions of clause 6.10 of the SEBI Master Circular on 'Alignment of interest of Key Employees ('Designated Employees') of Asset Management Companies with the Unitholders of the Mutual Fund Schemes.'

All the Plans and option under the Scheme will have common portfolio.

Default Option-

Investors should indicate the name of the Scheme and/or Option, clearly in the application form. In case of valid applications received, without indicating the Scheme and/or Option etc. or where the details regarding option are not clear or ambiguous, the following defaults will be applied:

If no indication is given under the following	Default
Option - Growth / IDCW	Growth
Sub-option - Payout of IDCW /Reinvestment of IDCW	Payout of IDCW

Applicable NAV

Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.

In accordance with clause 8.4.6.2 of the SEBI Master Circular, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application.

Pursuant to above, the NAV applicability for purchase/switch-in/ subscription in the Scheme will be subject to following clauses:

1. Application for purchase/subscription/switch-in is received before the applicable cut-off time on a Business Day.
2. Funds for the entire amount of purchase/subscription/switch-in as per the application is credited before the cut-off time to the bank account of the Scheme in which subscription is made.
3. The funds are available for utilization before the cut-off time the Scheme.

(a) Purchase and Switch-in	
Particulars	Applicable NAV
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of same Business Day shall be applicable
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day	Closing NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.
Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of	Closing NAV of subsequent Business Day shall be applicable

subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.	
(b) Redemption and Switch-out	
Particulars	Applicable NAV
Where the valid application is received on any Business Day at the official points of acceptance of transactions upto 3.00 p.m.	NAV of the same day
Where the valid application is received after 3.00 p.m.	NAV of the next Business Day.

Transaction through online facilities/ electronic mode: The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.

With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.

Applicable Net Asset Value in case of Multiple applications/transactions received under all open-ended Schemes of the Fund: All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization.

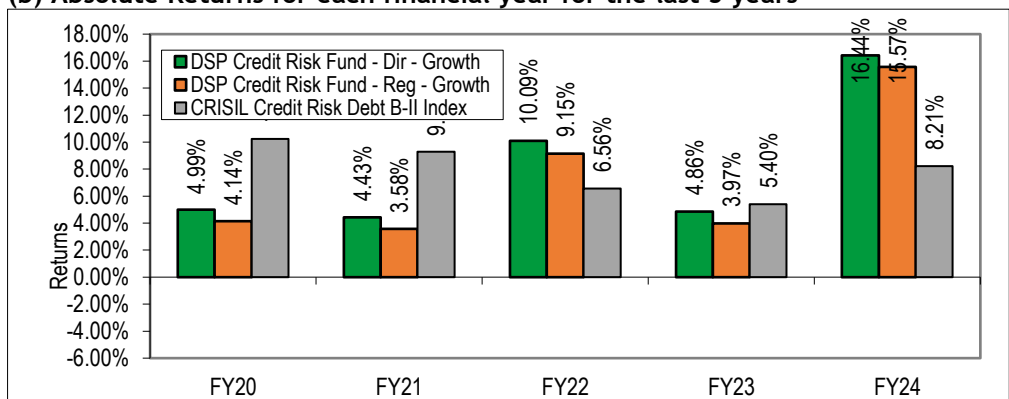
1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule).
2. Aggregation of transactions shall be applicable to the Scheme.
3. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions.
4. Aggregation of transactions shall be done on the basis of investor/s/Unit Holder/s Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated. The principle followed for such aggregation will be similar as applied for compilation of Consolidated Account Statement (CAS).
5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above.
6. Only transactions in the same Scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, IDCW Option, Growth Option, etc).
7. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in folios of a minor received through same guardian will be considered for aggregation.
8. In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount.
9. Irrespective the date and time of debit to the customer bank accounts, the date and time of actual credit in the Scheme's bank account, which could be different due settlement cycle in the banking industry, would be considered for applicability of NAV.
10. Investors are advised to make use of digital/electronic payment to transfer the funds to the Scheme's bank account.

Minimum Application Amount /Number of Units	Purchase	Additional Purchase	Redemption*																																																						
	Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.																																																						
	<p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units.</p> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p>																																																								
Minimum installment Amount for SIP	Rs. 100/- and any amount thereafter.																																																								
Minimum installment Amount for SWP/STP	Rs. 100/- and any amount thereafter. SWP and STP facilities are not available for transactions carried out through the stock exchange mechanism.																																																								
Dispatch of Repurchase (Redemption) Request	Redemption within 3 working days of the acceptance of the redemption request at any of the authorised centres of DSP Mutual Fund. Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause No. 14.1.3 of the SEBI Master Circular, the AMC may not be able to adhere with the timelines prescribed above.																																																								
Benchmark Index	As per AMFI Tier I Benchmark i.e. CRISIL Credit Risk Debt B-II Index																																																								
IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.																																																								
Name & tenure of the Fund Manager	Mr. Vivekanand Ramakrishnan, Tenure: 3 Years and 3 Months (Managing this Scheme since July 2021) Mr. Laukik Bagwe, Tenure: 8 Years and 4 Months (Managing this Scheme since July 2016)																																																								
Name of the Trustee Company	DSP Trustee Private Limited																																																								
Performance of the Scheme	(a) Compounded Annualised Returns as of September 30, 2024 <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th style="background-color: black; color: white;">Period</th> <th style="background-color: black; color: white;">DSP Risk Reg - Growth</th> <th style="background-color: black; color: white;">Credit Fund - Growth</th> <th style="background-color: black; color: white;">CRISIL Risk Index</th> <th style="background-color: black; color: white;">Credit Debt B-II</th> <th style="background-color: black; color: white;">DSP Risk Dir - Growth-</th> <th style="background-color: black; color: white;">Credit Fund - Growth-</th> <th style="background-color: black; color: white;">CRISIL Risk Index</th> <th style="background-color: black; color: white;">Credit Debt B-II</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year</td> <td>15.99%</td> <td></td> <td>7.91%</td> <td></td> <td>16.88%</td> <td></td> <td>7.91%</td> <td></td> </tr> <tr> <td>Last 3 Year</td> <td>10.34%</td> <td></td> <td>6.83%</td> <td></td> <td>11.24%</td> <td></td> <td>6.83%</td> <td></td> </tr> <tr> <td>Last 5 Year</td> <td>8.02%</td> <td></td> <td>7.84%</td> <td></td> <td>8.89%</td> <td></td> <td>7.84%</td> <td></td> </tr> <tr> <td>Since Inception</td> <td>6.85%</td> <td></td> <td>8.47%</td> <td></td> <td>7.96%</td> <td></td> <td>8.64%</td> <td></td> </tr> <tr> <td>Nav/ Index value</td> <td>41.2776</td> <td></td> <td>6,517.03</td> <td></td> <td>44.7977</td> <td></td> <td>6,517.03</td> <td></td> </tr> </tbody> </table>			Period	DSP Risk Reg - Growth	Credit Fund - Growth	CRISIL Risk Index	Credit Debt B-II	DSP Risk Dir - Growth-	Credit Fund - Growth-	CRISIL Risk Index	Credit Debt B-II	Last 1 Year	15.99%		7.91%		16.88%		7.91%		Last 3 Year	10.34%		6.83%		11.24%		6.83%		Last 5 Year	8.02%		7.84%		8.89%		7.84%		Since Inception	6.85%		8.47%		7.96%		8.64%		Nav/ Index value	41.2776		6,517.03		44.7977		6,517.03	
Period	DSP Risk Reg - Growth	Credit Fund - Growth	CRISIL Risk Index	Credit Debt B-II	DSP Risk Dir - Growth-	Credit Fund - Growth-	CRISIL Risk Index	Credit Debt B-II																																																	
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Date of allotment	13-May-03	01-Jan-13
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Note: As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. **Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments**

(b) Absolute Returns for each financial year for the last 5 years



Returns are for Direct/Regular Plan of the scheme for Growth option and computed from the date of Allotment/1st April, as the case may be, to 31st March of the respective financial year

Additional Scheme Related Disclosures

- Scheme’s portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - <https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation>
- Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable
- Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly - <https://www.dspim.com/mandatory-disclosures/portfolio-disclosures>
- Portfolio Turnover Rate - Not Applicable

Expenses of the Scheme

(i) Load Structure

Exit Load	Load chargeable (as % of NAV)
If the units redeemed or switched out are upto 10% of the units (the limit) purchased or switched-in within 12 months from the date of allotment	Nil
If units redeemed or switched out are in excess of the limit within 12 months from the date of allotment	1%
If units are redeemed or switched out on or after 12 months from the date of allotment	Nil

Note: No exit load shall be levied in case of switch of investments from Direct Plan to Regular Plan and vice versa.

(ii) Recurring Expenses

Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (c)^	Additional TER as per Regulation 52 (6A) (b)^
on the first Rs.500 crores of	2.00%	0.05%	0.30%

the daily net assets			
on the next Rs.250 crores of the daily net assets	1.75%	0.05%	0.30%
on the next Rs.1,250 crores of the daily net assets	1.50%	0.05%	0.30%
on the next Rs.3,000 crores of the daily net assets	1.35%	0.05%	0.30%
on the next Rs.5,000 crores of the daily net assets	1.25%	0.05%	0.30%
On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof	0.05%	0.30%
On balance of the assets	0.80%	0.05%	0.30%

Notes to Table 1:

^In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):

- a. Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions.

It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

- b. Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least:
- i. 30 per cent of gross new inflows from retail investors* in the concerned Scheme, or;
 - ii. 15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.

* Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investors".

Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01,

	<p>2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.</p> <p>The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.</p> <p>c. <i>Additional expenses not exceeding 0.05 % of daily net assets of the scheme as per Regulation 52(6A)(c). Provided that such additional expenses shall not be charged to the schemes where the exit load is not levied or applicable.</i></p>				
Tax treatment for the Investors (Unit Holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.				
Daily Net Asset Value (NAV) Publication	<p>The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 11 p.m. of the same Business Day.</p> <p>The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website www.amfiindia.com and on www.dspim.com.</p> <p>Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information ('SAI') available on AMC website i.e. www.dspim.com</p>				
For Investor Grievances please contact	<table border="1"> <tr> <td>Name and Address of Registrar</td> <td> <p>Computer Age Management Services Limited (CAMS)</p> <p>Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034.</p> <p>Website - https://www.camsonline.com/Investors/Support/Grievances</p> </td> </tr> <tr> <td>Name and Address of Investor Relations Officer of DSP Mutual Fund</td> <td> <p>Mr. Prakash Pujari Investor Relations Officer</p> <p>DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p> </td> </tr> </table>	Name and Address of Registrar	<p>Computer Age Management Services Limited (CAMS)</p> <p>Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034.</p> <p>Website - https://www.camsonline.com/Investors/Support/Grievances</p>	Name and Address of Investor Relations Officer of DSP Mutual Fund	<p>Mr. Prakash Pujari Investor Relations Officer</p> <p>DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p>
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Unit Holders Information	<ul style="list-style-type: none"> Account Statements: Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction. <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for the same.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</p>				

	<p>For further details, please refer SAI.</p> <ul style="list-style-type: none"> Half yearly Portfolio: In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI's website www.amfiindia.com and website of AMC viz. www.dspim.com on or before the 10th day of succeeding month. <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details.</p> <ul style="list-style-type: none"> Annual Report : Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website www.dspim.com and on the website of AMFI www.amfiindia.com Annual Report or Abridged Summary will also be sent by way of e-mail to the investor's who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year. <p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unitholders who have 'opted-in' to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers.</p> <p>Unitholders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unitholders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. www.dspim.com</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>Investors are requested to register their e-mail addresses with Mutual Fund.</p>
<p>Prudential limits in sector exposure and group exposure in debt-oriented mutual fund schemes</p>	<p>All fresh investments by debt-oriented mutual fund schemes in debt securities issued by issuers belonging to one sector shall not exceed more than 20% of each Scheme's net assets. AMC shall utilize the "Sector" classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, TREPS, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p> <p>Each of the Scheme(s) may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above.</p>

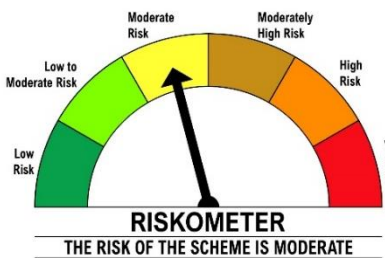
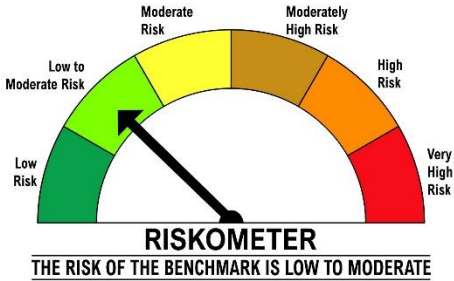
	<p>Further, an additional 5% of the net assets of each of the Scheme(s) may be invested in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. The total investment / exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of each of the Scheme(s).</p> <p>Further, the Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of each of the Scheme(s) with prior approval of the Trustees.</p> <p>Investments by the Scheme(s) in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of each of the Scheme(s). Such investment limit may be extended to 15% of the net assets of each the Scheme(s) with prior approval of the Board of Trustees.</p> <p>For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p>
Compliance with Potential Risk Class Matrix norms	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified.</p> <p>Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p> <ol style="list-style-type: none"> 1. when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change. 2. the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.
Payment Details	<p>The cheque or demand draft should be drawn in favour of the 'Scheme Name', as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>
Risk-o-Meter	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p>

	<p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed. b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular dated May 19, 2023, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month. (Refer to AMC website https://www.dspim.com/mandatory-disclosures/portfolio-disclosures and refer to AMFI website https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation)</p> <p>Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website.</p> <p>Refer to AMC website https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure and refer to AMFI website https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation</p> <p>Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p>
Stamp Duty	<p>Stamp Duty: Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested.</p> <p>For more details, please refer SAI.</p>
Swing pricing disclosure	<p>In accordance with clause 4.10 of the SEBI Master Circular, Swing pricing framework is applicable.</p> <p>Investors may note that in case the Scheme wind up in future and the AMC reverse the decision of such winding up post announcement, the Scheme shall mandatorily invoke the swing pricing upon re-opening subscriptions and redemption. For details pertaining to swing factor and indicative range of swing factor in such scenario, investors may refer section - “D. Information pertaining to Investments by the Schemes of the Fund” - point “2. Swing Pricing” of SAI.</p>

KEY INFORMATION MEMORANDUM

DSP FLOATER FUND

(An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives). A relatively high interest rate risk and relatively low credit risk)

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> To generate regular Income Investment predominantly in floating rate instruments (including fixed rate instruments converted to floating rate exposures) <p>*Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>	<p>Scheme Riskometer</p>  <p style="text-align: center;">RISKOMETER THE RISK OF THE SCHEME IS MODERATE</p>	<p>Benchmark Riskometer</p> <p>As per AMFI Tier I Benchmark i.e. CRISIL Short Duration Debt A-II Index</p>  <p style="text-align: center;">RISKOMETER THE RISK OF THE BENCHMARK IS LOW TO MODERATE</p>
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(For latest Riskometers, investors may refer on the website of the Fund viz. www.dspim.com)

Potential Risk Class Matrix: The potential risk class matrix of DSP Floater Fund based on interest rate risk and credit risk is as follows.

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Low Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	-	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	A-III	-	-

Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)

Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021
Website of entities	www.dspim.com

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dspim.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 29, 2024.

Scheme Code	DSPM/O/D/FLF/21/02/0043																																																	
Investment Objective	<p>The primary objective of the scheme is to generate regular income through investment predominantly in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives).</p> <p>However, there is no assurance that the investment objective of the scheme will be achieved.</p>																																																	
Asset Allocation Pattern of the scheme	<p>Under normal circumstances, the asset allocation of the Scheme will be as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative allocations (% of total assets)</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Floating Rate Debt Securities (including fixed rate Securities* converted to floating rate exposures using swaps/ derivatives)</td> <td>65%</td> <td>100%</td> </tr> <tr> <td>Debt & Money Market Instruments* and Floating rate debt instruments swapped for Fixed rate returns</td> <td>0%</td> <td>35%</td> </tr> </tbody> </table> <p>*Money Market instruments includes Tri Party Repo/Repo/Reverse Repo (including corporate bond repo), commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, and any other like instruments as specified by the Reserve Bank of India from time to time.</p> <p>The scheme retains the flexibility to invest across all the securities in the debt and Money Markets Instruments.</p> <p>Under normal circumstances at least 65% of the total portfolio will be invested in floating rate debt securities. This may be by way of direct investment in floating rate securities or fixed rate securities swapped for floating rate returns by using swaps/ derivatives.</p> <p>Indicative table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)</p> <table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Type of Instrument</th> <th>Percentage of exposure</th> <th>Circular references</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Securities Lending</td> <td>Upto 20% (upto 5% for any single intermediary)</td> <td>Clause 12.11 of the SEBI Master Circular</td> </tr> <tr> <td>2</td> <td>Short selling</td> <td>In line with Regulatory Guidelines</td> <td>-</td> </tr> <tr> <td>3</td> <td>Derivatives</td> <td>Upto 100%</td> <td>Clause 12.25 of the SEBI Master Circular</td> </tr> <tr> <td>4</td> <td>Overseas Securities</td> <td>35%</td> <td>Clause 12.19 of the SEBI Master Circular</td> </tr> <tr> <td>5</td> <td>ReITS and InVITS</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>6</td> <td>Securitized Debt</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>7</td> <td>Debt Instruments with special features (AT1 and AT2 Bonds)</td> <td>Upto 10% (upto 5% - single issuer) of the debt portfolio</td> <td>Clause 12.2 of the SEBI Master Circular</td> </tr> <tr> <td>8</td> <td>Debt Instruments with SO / CE rating</td> <td>Upto 10% of the debt portfolio and the group exposure in such instruments</td> <td>Clause 12.3 of the SEBI Master Circular</td> </tr> </tbody> </table>			Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Floating Rate Debt Securities (including fixed rate Securities* converted to floating rate exposures using swaps/ derivatives)	65%	100%	Debt & Money Market Instruments* and Floating rate debt instruments swapped for Fixed rate returns	0%	35%	Sl. No.	Type of Instrument	Percentage of exposure	Circular references	1	Securities Lending	Upto 20% (upto 5% for any single intermediary)	Clause 12.11 of the SEBI Master Circular	2	Short selling	In line with Regulatory Guidelines	-	3	Derivatives	Upto 100%	Clause 12.25 of the SEBI Master Circular	4	Overseas Securities	35%	Clause 12.19 of the SEBI Master Circular	5	ReITS and InVITS	Nil	-	6	Securitized Debt	Nil	-	7	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5% - single issuer) of the debt portfolio	Clause 12.2 of the SEBI Master Circular	8	Debt Instruments with SO / CE rating	Upto 10% of the debt portfolio and the group exposure in such instruments	Clause 12.3 of the SEBI Master Circular
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		shall not exceed 5% of the debt portfolio	
9	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 35%	-
10	Other / own mutual funds	Upto 5 % of AUM of Mutual Fund level	Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996
11	Repo/Reverse repo of money market and corporate debt securities	Upto 10%	Clause 12.18 of the SEBI Master Circular
12	Credit Default Swap transactions	Exposure through CDS (Notional amount of both CDS bought and sold) shall not exceed 10% of AUM of scheme and shall be within the overall limit of derivatives exposure.	Clause 12.28 of the SEBI Master Circular and SEBI Circular no. SEBI/HO/IMD/PoD2/P/CIR/2024/125 dated September 20, 2024
13	Foreign Securitized debt	Nil	-
14	Unrated debt and money market instruments	Upto 5% (refer Note 1)	Clause 12.1 of SEBI Master circular
15	Corporate Debt Market Development Fund ('CDMDF')	25 bps of AUM	Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular
16	Short Term Deposit	Upto 15% of net assets (refer note 2)	Clause 12.16 of the SEBI Master Circular

Note 1 - All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees

Note 2 - Investment in Short-Term Deposits-

Pending deployment of the funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short term deposits of scheduled commercial banks, subject to following conditions:

1. The term 'short term' for parking of funds shall be treated as a period not exceeding 91 days.
2. Such deposits shall be held in the name of the Scheme.
3. The Scheme shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
4. The Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
5. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in that Scheme.
6. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.

7. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank. The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction.

The Scheme shall duly comply with AMFI Best Practice Guideline Circular No. 117 of 2024-25 dated November 13, 2024 on prudential norms for liquidity risk management for open ended schemes debt schemes and such other clarifications and amendments issued from time to time in this regard.

Further, in terms of AMFI Best Practice Guideline Circular dated November 13, 2021, it was clarified that asset allocation limits base shall be considered as net assets excluding the extent of minimum stipulated eligible assets i.e. higher of 10% of net assets or LR-CRaR (Liquidity ratio based on 30-day Conditional Redemption at Risk).

Cumulative gross exposure:

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through debt, derivative positions, repo transactions and credit default swaps in corporate debt securities, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.

Investment in units of Corporate Debt Market Development Fund-

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Pursuant to clause 16A of the SEBI Master Circular & any other circulars/ guidelines/ letters issued by SEBI / AMFI from time to time, the calculations of Potential Risk Class (PRC) Matrix, asset allocation limits, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF wherever applicable. Additionally, in terms of aforesaid circular, the investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes.

Stock lending -

Subject to SEBI (MF) Regulations and the applicable guidelines issued by SEBI, the Mutual Fund may engage in stock lending. The AMC shall comply with all reporting requirements and the Trustee shall carry out periodic review as required by SEBI guidelines. Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period.

	<p>The Investment Manager will apply the following limits, should it desire to engage in Stock Lending:</p> <ol style="list-style-type: none"> 1. Not more than 20% of the net assets of a Scheme can generally be deployed in Stock Lending. 2. Not more than 5% of the net assets of a Scheme can generally be deployed in Stock Lending to any single intermediary. <p>Rebalancing of deviation due to short term defensive consideration-</p> <p>Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term on defensive considerations as per Clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days.</p> <p>It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.</p> <p>Portfolio rebalancing in case of passive breach-</p> <p>As per Clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC), shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.</p> <p>In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9.3 and 2.9.4 of SEBI Master Circular.</p>
<p>Investment Strategy</p>	<p>The scheme aims to invest a minimum of 65% in floating rate debt securities and allocation to other debt securities (including money market instruments, cash and cash equivalents & Floating rate debt instruments swapped for Fixed rate returns) would remain between 0% to 35%. Floating rate exposure can also be created synthetically with a combination of fixed rate securities & derivatives like Interest Rate Swaps etc. The scheme intends to use derivatives as permitted by RBI/SEBI for hedging interest rate risk.</p> <p>The aim of the investment manager will be to allocate assets of the scheme across floating rate securities (including synthetically created floating rate securities) & other debt securities (including money market instruments, cash and cash equivalents & Floating rate debt instruments swapped for Fixed rate returns) with an objective of generating optimal risk adjusted returns. The actual percentage of investments in various floating rate securities (including synthetically created floating rate securities) and other debt securities (including money market instruments, cash and cash equivalents & Floating rate debt instruments swapped for Fixed rate returns) will be decided based on interest rate direction based on in-house fixed income framework (tracks various domestic and global factors like Fiscal Deficit, Current Account Deficit, Inflation, Growth, Currency, Dollar Index, US interest rates) and after considering other factors like the prevailing political conditions, etc.</p> <p>Strategy for Fixed Income Securities</p> <p>The Investment Manager will conduct in-house research in order to identify various investment opportunities. The company-wise analysis will focus, amongst others, on the historical and current financial condition of the company, potential value creation/unlocking of value and its impact on earnings growth, capital structure, business prospects, policy environment, strength</p>

	<p>of management, responsiveness to business conditions, product profile, brand equity, market share, competitive edge, research, technological knowhow and transparency in corporate governance. The Investment Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency such as CRISIL, ICRA, CARE, FITCH etc. or in unrated debt securities which the Investment Manager believes to be of equivalent quality. In the case of unrated debt securities, the approval of the Board of Directors of the AMC and Trustee shall be obtained prior to investment.</p> <p>Portfolio Turnover</p> <p>Portfolio turnover is defined as the lower of the aggregate value of purchases or sales as a percentage of the corpus of a scheme during a specified period of time. This will exclude purchases and sales of money market securities. The Scheme is open ended, with subscriptions and redemptions expected on a daily basis, resulting in net inflow/outflow of funds, and on account of the various factors that affect portfolio turnover; it is difficult to give an estimate, with any reasonable amount of accuracy.</p> <p>Therefore, the Scheme has no specific target relating to portfolio turnover.</p> <p>Investments in derivatives</p> <p>The Mutual Fund may use various derivatives and hedging products/ techniques, in order to seek to generate better returns for the Scheme. Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index.</p> <p>“Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies”.</p> <p>“The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments”.</p> <p><u>Fixed Income Derivatives:</u></p> <p>Interest Rates Swap</p> <ul style="list-style-type: none"> • The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure <p>Interest Rate Futures (IRF)</p> <ul style="list-style-type: none"> • IRFs can be used for hedging the underlying cash positions. <p>Forward Rate Agreement (FRA)</p> <ul style="list-style-type: none"> • An FRA is an off-balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount. • FRAs are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA. <p>For detailed Derivative strategies, please refer SAI.</p>
<p>Risk Profile of the scheme</p>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <p>1) Risk Factors associated with investments in Debt Securities and Money Market Securities, 2) Risk factors associated with investments in debt instruments having Structured Obligations /</p>

Credit Enhancements, 3) Risk factors associated with investment in unrated securities, 4) Risk factors associated with Investment in special feature bonds, 5) Risk factors associated with investments in Perpetual Debt Instrument (PDI), 6) Risk factors associated with investment in Tri-Party Repo, 7) Risk associated with investments in repo of corporate debt securities, 8) Risks associated with segregated portfolio, 9) Risks associated with investments in Securitized Assets, 10) Risk associated with Securities Lending & Borrowing and Short Selling, 11) Risks Associated with fixed income Derivatives, 12) Risk factors with respect to imperfect hedging using interest rate futures, 13) Risks associated with Overseas Securities, 14) Risk associated with investments in overseas mutual funds / ETFs / Index Funds, 15) Additional Risk associated with investing in underlying ETFs, 16) Risks associated with transacting in scheme units through stock exchange mechanism, 17) Risk associated with principles of efficient portfolio management, 18) Risk associated with favorable taxation of certain scheme in India, 19) Risk factors related to Taxation of overseas investments.

For details on risk factors and risk mitigation measures, please refer SID.

Risks associated with Debt Securities and Money Market Securities:

- i. **Market Liquidity Risk:** The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations.

Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other.

- ii. **Credit Risk:** Credit Risk associated with fixed income securities (including and not limited to instruments having structured obligations, credit enhancements, special features or are unrated) will be managed by making investments in securities issued by borrowers post detailed credit review internally. The credit research process includes a detailed in-house analysis and due diligence where limits are assigned for each of the issuer (other than government of India) for the amount as well as maximum permissible tenor. The credit process ensures that issuer limits are reviewed periodically by taking into consideration the financial statements and operating strength of the issuer.
- iii. **Rating Migration Risk:** The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues.
- iv. **Interest Rate Risk:** The investment managers will endeavor to keep the duration within the permissible limit as defined by the scheme document and based on the investment objectives.
- v. **Re-investment Risk:** The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested.
- vi. **Term Structure of Interest Rates (TSIR) Risk:** The Scheme is expected to have duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated and it exists as a primary feature of the scheme.

Risks associated with fixed income Derivative investments:

Investment managers will ensure adherence to the limits and the guidelines as issued by SEBI / RBI and as mentioned in the scheme offer document from time to time for forward rate agreements and interest rate swaps and other fixed income derivative products.

Risks associated with Stock Lending:

The investment managers will lend securities as per the guideline prescribed by SEBI and will ensure adherence to the limits assigned for stock lending and will ensure that the liquidity Risk is managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations.

Also to ensure that the counterparty risk is limited the AMC will participate in stock lending only through exchange mechanism where the settlement is guaranteed or bilaterally post inhouse credit evaluation and avoid excess concentration of counterparty risk in case of bilateral lending.

Risks associated with favorable taxation of certain Scheme:

Investment Manager regular monitor's investment thresholds of Scheme of the Fund house to ensure compliance with the relevant tax laws & regulation.

Risk associated with investments in repo of corporate debt securities:

The Investment Manager will endeavor to manage counterparty risk in corporate debt repos by dealing only with counterparties having strong credit profiles or through tri-party corporate repos done on the exchange platforms. The collateral risk is mitigated by restricting participation in repo transactions only in AA and above rated money market and corporate debt securities, where potential for downgrade/default is low. In addition, appropriate haircuts are applied on the market value of the underlying securities to adjust for the illiquidity and interest rate risk on the underlying instruments.

Risk Associated with overseas investments, mutual funds / ETFs and Index securities:

- i. **Liquidity Risk on account of investments in overseas funds:** The investments are made in international funds, which provide daily liquidity.
- ii. **Expense Risks associated with investments in overseas funds:** The aggregate of expenses incurred by the Indian Fund-of-Funds scheme and the underlying international funds is subject to limits prescribed by SEBI.
- iii. **Portfolio Disclosure Risks associated with investments in overseas fund:** Although full portfolio disclosure is not available at the end of each month, top ten holdings as well as sector holdings are made available at the end of each month for the overseas fund. Full portfolio holdings can be obtained from underlying Overseas funds generally with a three-month lag i.e. March portfolio can be obtained at the end of June
- iv. **Investment Policy and/or fundamental attribute change risks associated with investments in overseas funds:** Investments are made in such international funds, which have similar investment objectives to the domestic fund in India. However, there exists possibility that there is a change in the fundamental attributes of the international fund. In such circumstances, the Investment Manager will seek to invest in other international funds, which have the same investment objective as the domestic fund.

v. Monitoring overseas investment limits:

The Investment Manager will keep monitoring the overseas investments limits. In case of an adverse event the Investment Manager may initiate appropriate action like investing across other areas as permitted by the scheme document or any other action to ensure that the investor interest is safeguarded.

Risk Management & Liquidity Management Tools

DSP mutual fund schemes as mandated wide various SEBI & AMFI circulars, have adopted the following for risk management & liquidity management tools

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme's Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investor are suggested to read about various disclosures under the section "C.PERIODIC DISCLOSURES" pertaining to "Compliance with Potential Risk Class Matrix norms" & "Risk-o-meter" to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

Mandatory Liquidity requirement: DSP mutual fund scheme adopts the Liquidity Risk Management framework mandated by SEBI and AMFI which helps estimates liquidity requirement by determining liquidity risk arising from the liability side and tries to covers all potential liquidity risk scenarios up to agreed confidence interval and has mandated remedial measures both for managing the risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome. Investors can refer to the AMFI circular dated November 13, 2024 and subsequent circulars for detail understanding on the Liquidity Risk Management Framework.

Further Investment manager also evaluates and monitors the Asset Liability Mismatch (ALM) which addresses the gap in the estimated potential liquidity requirement over a 90-day period and schemes investment / assets liquidity to meet the potential requirement and best ensures that scheme has necessary liquidity to meets its liability obligations.

Stress testing the scheme portfolio: The investment manager periodically stress test the scheme portfolio to addresses the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI

Swing Pricing:

Investors may note that in case the Scheme wind up in future and the AMC reverse the decision of such winding up post announcement, the Scheme shall mandatorily invoke the swing pricing upon re-opening subscriptions and redemption. For details pertaining to swing factor and indicative range of swing factor in such scenario, investors may refer section - "D. Information pertaining to Investments by the Schemes of the Fund" - point "2. Swing Pricing" of SAI

Plans and options	<table border="1" data-bbox="411 152 1358 423"> <thead> <tr> <th>Plan</th> <th>Options Available</th> <th>Sub-Option</th> <th>IDCW Frequency/ Record Date</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Regular Plan and Direct Plan</td> <td>Growth Option</td> <td>-</td> <td>-</td> </tr> <tr> <td>Income Distribution cum Capital Withdrawal ('IDCW')</td> <td> <ul style="list-style-type: none"> • Payout of IDCW • Reinvestment of IDCW </td> <td>-</td> </tr> </tbody> </table> <p>Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.</p> <p>All the Plans and option under the Scheme will have common portfolio.</p> <p>Default Option-</p> <p>Investors should indicate the name of the Scheme and/or Option, clearly in the application form. In case of valid applications received, without indicating the Scheme and/or Option etc. or where the details regarding option are not clear or ambiguous, the following defaults will be applied:</p> <table border="1" data-bbox="389 869 1390 976"> <thead> <tr> <th>If no indication is given under the following</th> <th>Default</th> </tr> </thead> <tbody> <tr> <td>Option - Growth / IDCW</td> <td>Growth</td> </tr> <tr> <td>Sub-option - Payout of IDCW /Reinvestment of IDCW</td> <td>Payout of IDCW</td> </tr> </tbody> </table> <p>Please refer Scheme Information Document (SID) for more details</p>	Plan	Options Available	Sub-Option	IDCW Frequency/ Record Date	Regular Plan and Direct Plan	Growth Option	-	-	Income Distribution cum Capital Withdrawal ('IDCW')	<ul style="list-style-type: none"> • Payout of IDCW • Reinvestment of IDCW 	-	If no indication is given under the following	Default	Option - Growth / IDCW	Growth	Sub-option - Payout of IDCW /Reinvestment of IDCW	Payout of IDCW
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Applicable NAV	<p>Applicable NAV and Cut-off time for subscriptions/ redemptions/ switches</p> <p>Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.</p> <p>In accordance with clause 8.4.6.2 of the SEBI Master Circular, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application.</p> <p>Pursuant to above, the NAV applicability for purchase/switch-in/ subscription in the Scheme will be subject to following clauses:</p> <ol style="list-style-type: none"> 1. Application for purchase/subscription/switch-in is received before the applicable cut-off time on a Business Day. 2. Funds for the entire amount of purchase/subscription/switch-in as per the application is credited before the cut-off time to the bank account of the Scheme in which subscription is made. 3. The funds are available for utilization before the cut-off time the Scheme. <table border="1" data-bbox="488 1877 1430 1984"> <thead> <tr> <th colspan="2">(a) Purchase and Switch-in</th> </tr> <tr> <th>Particulars</th> <th>Applicable NAV</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	(a) Purchase and Switch-in		Particulars	Applicable NAV													
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Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of same Business Day shall be applicable
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day	Closing NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.
Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of subsequent Business Day shall be applicable
(b) Redemption and Switch-out	
Particulars	Applicable NAV
Where the valid application is received on any Business Day at the official points of acceptance of transactions upto 3.00 p.m.	NAV of the same day
Where the valid application is received after 3.00 p.m.	NAV of the next Business Day.
<p>Transaction through online facilities/ electronic mode: The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.</p>	
<p>With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.</p>	
<p>Applicable Net Asset Value in case of Multiple applications/transactions received under all open-ended Schemes of the Fund: All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization.</p>	
<ol style="list-style-type: none"> 1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule). 2. Aggregation of transactions shall be applicable to the Scheme. 3. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions. 4. Aggregation of transactions shall be done on the basis of investor/s/Unit Holder/s Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated. The principle followed for such aggregation will be similar as applied for compilation of Consolidated Account Statement (CAS). 	

	<p>5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above.</p> <p>6. Only transactions in the same Scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, IDCW Option, Growth Option, etc).</p> <p>7. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in folios of a minor received through same guardian will be considered for aggregation.</p> <p>8. In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount.</p> <p>9. Irrespective the date and time of debit to the customer bank accounts, the date and time of actual credit in the Scheme's bank account, which could be different due settlement cycle in the banking industry, would be considered for applicability of NAV.</p> <p>10. Investors are advised to make use of digital/electronic payment to transfer the funds to the Scheme's bank account.</p>		
Minimum Application Amount /Number of Units	Purchase	Additional Purchase	Redemption*
	Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.
	<p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units.</p> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p>		
Minimum installment Amount for SIP	Rs. 100/- and any amount thereafter.		
Minimum installment Amount for SWP/STP	<p>Rs. 100/- and any amount thereafter.</p> <p>SWP and STP facilities are not available for transactions carried out through the stock exchange mechanism.</p>		
Dispatch of Repurchase (Redemption) Request	<p>The Mutual Fund will endeavor to despatch redemption proceeds within 2 Business Days from the date of acceptance of redemption request.</p> <p>However, as per SEBI (MF) Regulations, the timeline to dispatch redemption proceeds is 3 Working Days from the date of acceptance of redemption request.</p> <p>Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause 14.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above.</p>		
Benchmark Index	As per AMFI Tier I Benchmark i.e. CRISIL Short Duration Debt A-II Index		
IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.		
Name & tenure of the	Mr. Karan Mundhra, Tenure: 3 Months (Managing Scheme since August 2024)		

Fund Manager	Mr. Shantanu Godambe, Tenure: 1 year and 5 months (Managing this scheme since June 2023)																																																											
Name of the Trustee Company	DSP Trustee Private Limited																																																											
Performance of the Scheme	<p>(a) Compounded Annualised Returns as of September 30, 2024</p> <table border="1"> <thead> <tr> <th>Period</th> <th>DSP Floater Fund - Reg - Growth</th> <th>CRISIL Short Duration Debt Index</th> <th>DSP Floater Fund - Dir - Growth</th> <th>CRISIL Short Duration Debt A-II Index</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year</td> <td>9.25%</td> <td>7.91%</td> <td>9.57%</td> <td>7.91%</td> </tr> <tr> <td>Last 3 Year</td> <td>6.31%</td> <td>5.80%</td> <td>6.60%</td> <td>5.80%</td> </tr> <tr> <td>Last 5 Year</td> <td>--</td> <td>--</td> <td>--</td> <td>--</td> </tr> <tr> <td>Since Inception</td> <td>6.39%</td> <td>5.91%</td> <td>6.68%</td> <td>5.91%</td> </tr> <tr> <td>Nav/ Index value</td> <td>12.4481</td> <td>4,718.22</td> <td>12.5701</td> <td>4,718.22</td> </tr> <tr> <td>Date of allotment</td> <td colspan="2">19-Mar-21</td> <td colspan="2">19-03-2021</td> </tr> </tbody> </table> <p>Note: As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. For this purpose, the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. All benchmark returns are computed basis on Total Return Index.</p> <p>(b) Absolute Returns for each financial year for the last 5 years</p> <table border="1"> <caption>Absolute Returns for each financial year for the last 5 years</caption> <thead> <tr> <th>Financial Year</th> <th>DSP Floater Fund - Dir - Growth</th> <th>DSP Floater Fund - Reg - Growth</th> <th>CRISIL Short Duration Debt A-II Index</th> </tr> </thead> <tbody> <tr> <td>FY20</td> <td>0.00%</td> <td>0.00%</td> <td>0.00%</td> </tr> <tr> <td>FY21(19/Mar-31/Mar)</td> <td>0.53%</td> <td>0.52%</td> <td>0.50%</td> </tr> <tr> <td>FY22</td> <td>4.43%</td> <td>4.13%</td> <td>4.78%</td> </tr> <tr> <td>FY23</td> <td>4.57%</td> <td>4.30%</td> <td>3.99%</td> </tr> <tr> <td>FY24</td> <td>8.96%</td> <td>8.65%</td> <td>7.50%</td> </tr> </tbody> </table> <p>Returns are for Direct/Regular Plan of the scheme for Growth option and computed from the date of Allotment/1st April, as the case may be, to 31st March of the respective financial year</p>	Period	DSP Floater Fund - Reg - Growth	CRISIL Short Duration Debt Index	DSP Floater Fund - Dir - Growth	CRISIL Short Duration Debt A-II Index	Last 1 Year	9.25%	7.91%	9.57%	7.91%	Last 3 Year	6.31%	5.80%	6.60%	5.80%	Last 5 Year	--	--	--	--	Since Inception	6.39%	5.91%	6.68%	5.91%	Nav/ Index value	12.4481	4,718.22	12.5701	4,718.22	Date of allotment	19-Mar-21		19-03-2021		Financial Year	DSP Floater Fund - Dir - Growth	DSP Floater Fund - Reg - Growth	CRISIL Short Duration Debt A-II Index	FY20	0.00%	0.00%	0.00%	FY21(19/Mar-31/Mar)	0.53%	0.52%	0.50%	FY22	4.43%	4.13%	4.78%	FY23	4.57%	4.30%	3.99%	FY24	8.96%	8.65%	7.50%
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Additional Scheme Related Disclosures	<ol style="list-style-type: none"> Scheme’s portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly- 																																																											

iv. Portfolio Turnover Rate - N.A.

Expenses of the Scheme

Exit Load # (as a % of Applicable NAV)	Nil
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(i) Load Structure

#Applicable for investments made through normal purchase and SIP/STP/SWP transactions.
Note: No exit load shall be levied in case of switch of investments from Direct Plan to Regular Plan and vice versa.

(ii) Recurring Expenses

Table 1: Limit as prescribed under regulation 52 of SEBI MF regulations for Debt oriented scheme:

Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (b)^
on the first Rs.500 crores of the daily net assets	2.00%	0.30%
on the next Rs.250 crores of the daily net assets	1.75%	0.30%
on the next Rs.1,250 crores of the daily net assets	1.50%	0.30%
on the next Rs.3,000 crores of the daily net assets	1.35%	0.30%
on the next Rs.5,000 crores of the daily net assets	1.25%	0.30%
On the next Rs. 40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof	0.30%
On balance of the assets	0.80%	0.30%

Notes to Table 1:

^In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):

- a. Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions.

It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

- b. Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least:
 - i. 30 per cent of gross new inflows from retail investors* in the concerned Scheme, or;
 - ii. 15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.

* Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from “retail investors.”

Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.

The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.

- c. *Additional expenses not exceeding 0.05 % of daily net assets of the scheme as per Regulation 52(6A)(c). Provided that such additional expenses shall not be charged to the schemes where the exit load is not levied or applicable*

GST on investment and advisory fees:

- a) AMC may charge GST on investment and advisory fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).
- b) GST on expenses other than investment and advisory fees: AMC may charge GST on expenses other than investment and advisory fees of the Scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).
- c) GST on brokerage & transaction cost: GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of expenses as per the Regulation 52(6) and (6A).

Others:

In accordance with clause 10.1.12 (a) of the SEBI Master Circular, all scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall be paid from the scheme only within the regulatory limits and not from the books of the AMC, or by the trustee or sponsors.

Provided that the expenses that are very small in value but high in volume (as provided by AMFI in consultation with SEBI) may be paid out of AMC’s books. Such expenses can be paid out of AMC’s books at actuals or not exceeding 2 bps of the Scheme AUM, whichever is lower.

Further with regards to the cost of borrowings in terms of Regulation 44(2), the same shall be adjusted against the portfolio yield of the Scheme and borrowing costs in excess of portfolio yield, if any, shall be borne by the AMC.

Disclosure relating to changes in TER:

In accordance with clause 10.1.8 of the SEBI Master Circular, the AMC shall prominently disclose TER on daily basis on the website www.dspim.com. Further, changes in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change.

The notices of change in base TER shall be updated on the website at least three working days prior to effecting such change Provided that any decrease in TER in a mutual fund scheme due to various regulatory requirements, would not require issuance of any prior notice to the investors.

The prior intimation/notice shall not be required for any increase or decrease in base TER due to change in AUM and any decrease in base TER due to various regulatory requirements.

Illustrative example for estimating expenses for a scheme with corpus of 100 crores:

The AMC in good faith has estimated and summarized in the below table for each Scheme, the expenses on a corpus size of Rs. 100 crores. The actual total expenses may be more or less than as specified in the table below. The below expenses are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations.

Table 2: The estimated total expenses as a % of daily net assets of the Scheme are as follows:

Expense Head	% p.a. of daily Net Assets (Estimated p.a.)
Investment Management & Advisory Fee	Upto 2.00%
Audit fees/fees and expenses of trustees*	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness (at least 0.02 percent)	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage and transaction cost	
Brokerage & transaction cost over and above 0.12 percent and 0.05 percent for cash and derivative market trades, respectively	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)	
Additional expenses for gross new inflows from specified cities	Up to 0.30%

*The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. It has been decided by the Trustee to charge the Trusteeship Fees in proportion to the net assets of each of the Scheme of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees for the Scheme, from time to time.

The goods and service tax on Investment Management and Advisory fees will depend on the total amount charged as Investment Management and Advisory fees. Currently it is chargeable at 18% on Investment Management and Advisory Fees.

Expense Structure for Direct Plan:

Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses and additional expenses for gross new flows from specified cities under regulation 52(6A)(b). All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.

	<p>The above expense structures are indicative in nature. Actual expenses could be lower than mentioned above.</p> <p>The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly.</p> <p>For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.</p> <p>Illustration of impact of expense ratio on scheme's returns:</p> <table border="1" data-bbox="400 495 1503 786"> <thead> <tr> <th>Particulars</th> <th>Regular Plan</th> <th>Direct Plan</th> </tr> </thead> <tbody> <tr> <td>Amount invested at the beginning of the year</td> <td>10,000</td> <td>10,000</td> </tr> <tr> <td>Annual income accrued to the scheme</td> <td>1,000</td> <td>1,000</td> </tr> <tr> <td>Expenses other than Distribution expenses</td> <td>75</td> <td>75</td> </tr> <tr> <td>Distribution expenses</td> <td>25</td> <td></td> </tr> <tr> <td>Returns after expenses at the end of the year</td> <td>900</td> <td>925</td> </tr> <tr> <td>% Returns after expenses at the end of the year</td> <td>9.00%</td> <td>9.25%</td> </tr> </tbody> </table> <p>Link for TER disclosure: https://dspim.com/others/mandatory-disclosures</p> <p>For the actual current expenses being charged, the investor should refer to the website of the mutual fund.</p> <p>Actual expenses for the previous financial year (2023-2024):</p> <table border="1" data-bbox="387 999 756 1070"> <thead> <tr> <th>Direct Plan</th> <th>Regular Plan</th> </tr> </thead> <tbody> <tr> <td>0.22%</td> <td>0.51%</td> </tr> </tbody> </table> <p>The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.</p>	Particulars	Regular Plan	Direct Plan	Amount invested at the beginning of the year	10,000	10,000	Annual income accrued to the scheme	1,000	1,000	Expenses other than Distribution expenses	75	75	Distribution expenses	25		Returns after expenses at the end of the year	900	925	% Returns after expenses at the end of the year	9.00%	9.25%	Direct Plan	Regular Plan	0.22%	0.51%
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<p>Tax treatment for the Investors (Unit Holders)</p>	<p>Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.</p>																									
<p>Daily Net Asset Value (NAV) Publication</p>	<p>The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 11 p.m. of the same Business Day.</p> <p>The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website www.amfiindia.com and on www.dspim.com.</p> <p>Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information ('SAI') available on AMC website i.e. www.dspim.com</p>																									
<p>For Investor Grievances please contact</p>	<table border="1" data-bbox="387 1749 1535 1995"> <tr> <td data-bbox="387 1749 715 1995"> <p>Name and Address of Registrar</p> </td> <td data-bbox="715 1749 1535 1995"> <p>Computer Age Management Services Limited (CAMS)</p> <p>Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034.</p> <p>Website https://www.camsonline.com/Investors/Support/Grievances</p> </td> </tr> </table>	<p>Name and Address of Registrar</p>	<p>Computer Age Management Services Limited (CAMS)</p> <p>Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034.</p> <p>Website https://www.camsonline.com/Investors/Support/Grievances</p>																							
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	Name and Address of Investor Relations Officer of DSP Mutual Fund	Mr. Prakash Pujari Investor Relations Officer Address - DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com
Unit Holders Information	<ul style="list-style-type: none"> Account Statements: Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction. A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for the same. Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable. For further details, please refer SAI. Half yearly Portfolio: In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI's website www.amfiindia.com and website of AMC viz. www.dspim.com on or before the 10th day of succeeding month. The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi. The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder. Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details. Annual Report : Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website www.dspim.com and on the website of AMFI www.amfiindia.com Annual Report or Abridged Summary will also be sent by way of e-mail to the investor's who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year. In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unitholders who have 'opted-in' to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers. Unitholders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be 	

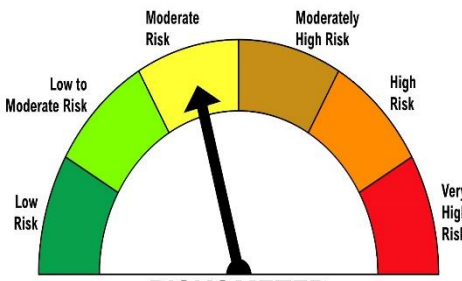

	<p>available to the unitholders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. www.dspim.com</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>Investors are requested to register their e-mail addresses with Mutual Fund.</p>
<p>Prudential limits in sector exposure and group exposure in debt-oriented mutual fund schemes</p>	<p>All fresh investments by debt-oriented mutual fund schemes in debt securities issued by issuers belonging to one sector shall not exceed more than 20% of each Scheme’s net assets. AMC shall utilize the “Sector” classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, TREPS, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p> <p>Each of the Scheme(s) may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above.</p> <p>Further, an additional 5% of the net assets of each of the Scheme(s) may be invested in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. The total investment / exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of each of the Scheme(s).</p> <p>Further, the Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of each of the Scheme(s) with prior approval of the Trustees.</p> <p>Investments by the Scheme(s) in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of each of the Scheme(s). Such investment limit may be extended to 15% of the net assets of each the Scheme(s) with prior approval of the Board of Trustees.</p> <p>For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p>
<p>Compliance with Potential Risk Class Matrix norms</p>	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified.</p> <p>Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p> <ol style="list-style-type: none"> 1. when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change. 2. the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.

Payment Details	<p>The cheque or demand draft should be drawn in favour of the ‘Scheme Name’, as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>
Risk-o-Meter	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p> <p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed. b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month. (Refer to AMC website https://www.dspim.com/mandatory-disclosures/portfolio-disclosures and refer to AMFI website https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation)</p> <p>Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website.</p> <p>Refer to AMC website https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure and refer to AMFI website https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation</p> <p>Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p>
Stamp Duty	<p>Stamp Duty: Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested.</p> <p>For further details, please refer SAI.</p>
Swing Pricing Framework	<p>In accordance with clause 4.10 of the SEBI Master Circular, Swing pricing framework is applicable. For more details, kindly refer SAI.</p> <p>Investors may note that in case the Scheme wind up in future and the AMC reverse the decision of such winding up post announcement, the Scheme shall mandatorily invoke the swing pricing upon re-opening subscriptions and redemption. For details pertaining to swing factor and indicative range of swing factor in such scenario, investors may refer section - “D. Information pertaining to Investments by the Schemes of the Fund” - point “2. Swing Pricing” of SAI</p>

KEY INFORMATION MEMORANDUM

DSP Gilt Fund ('Erstwhile known as DSP Government Securities Fund')

(An open ended debt scheme investing in government securities across maturity. A relatively high interest rate risk and relatively low credit risk)

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a long term investment horizon Investment in Central and /or State government securities <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>	<p style="text-align: center;">Scheme Riskometer</p> <div style="text-align: center;">  <p style="text-align: center;">RISKOMETER THE RISK OF THE SCHEME IS MODERATE</p> </div>	<p style="text-align: center;">Benchmark Riskometer</p> <p>As per AMFI Tier I Benchmark: Crisil Dynamic Gilt Index</p> <div style="text-align: center;">  <p style="text-align: center;">RISKOMETER THE RISK OF THE BENCHMARK IS MODERATE</p> </div>
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(For latest Riskometers, investors may refer on the website of the Fund viz. www.dspim.com)

Potential Risk Class Matrix: The potential risk class matrix of DSP Gilt Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	-	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	A-III	-	-

Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)
Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021

Website of entities	www.dspim.com
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This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dspim.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 29, 2024.

Scheme Code	DSPM/O/D/GIL/99/09/0005																																																					
Investment Objective	<p>The primary objective of the Scheme is to generate income through investment in securities issued by Central and/or State Government of various maturities.</p> <p>There is no assurance that the investment objective of the Scheme will be achieved.</p>																																																					
Asset Allocation Pattern of the scheme	<p>Under normal circumstances, the asset allocation of the Scheme will be as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative Allocations (% of total assets)</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Government Securities</td> <td>80%</td> <td>100%</td> </tr> <tr> <td>Cash and Cash Equivalent@</td> <td>0%</td> <td>20%</td> </tr> </tbody> </table> <p>@As per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021, Cash and Cash Equivalents will include following securities having residual maturity of less than 91 Days: TREPS, Treasury Bills, Government securities, and Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any.</p> <p>The Scheme may invest in Government Zero Coupon Bonds (Government Security STRIPS), Government security Floating rate bonds.</p> <p>The Scheme aims at generating returns by investing in securities issued by Central and/or State Government Securities.</p> <p>Liquidity Support from RBI</p> <p>Being a Scheme dedicated exclusively to investments in Government securities, the Mutual Fund will be eligible to avail on any day from RBI, liquidity support upto 20% of the outstanding value of its investments in Government securities (as at the close of business on the previous working day), under its Guidelines issued vide letter IDMC.No.2741/03.01.00/95-96 dated April 20, 1996. Liquidity support under these guidelines is available through reverse repurchase agreements in eligible Central Government dated securities and treasury bills of all maturities.</p> <p>Indicative table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)</p> <table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Type of Instrument</th> <th>Percentage of exposure</th> <th>Circular references</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Securities Lending</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>2</td> <td>Derivatives</td> <td>Upto 100%</td> <td>Clause 12.25 of the SEBI Master Circular</td> </tr> <tr> <td>3</td> <td>Securitized Debt</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>4</td> <td>Overseas Securities</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>5</td> <td>ReITS and InVITS</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>6</td> <td>Debt Instruments with special features (AT1 and AT2 Bonds)</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>7</td> <td>Debt Instruments with SO / CE rating</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>8</td> <td>Tri-party repos (including Reverse repo in T-bills and Government Securities)</td> <td>Upto 20%</td> <td>-</td> </tr> <tr> <td>9</td> <td>Other / own mutual funds</td> <td>Nil</td> <td>-</td> </tr> </tbody> </table>			Instruments	Indicative Allocations (% of total assets)		Minimum	Maximum	Government Securities	80%	100%	Cash and Cash Equivalent@	0%	20%	Sl. No.	Type of Instrument	Percentage of exposure	Circular references	1	Securities Lending	Nil	-	2	Derivatives	Upto 100%	Clause 12.25 of the SEBI Master Circular	3	Securitized Debt	Nil	-	4	Overseas Securities	Nil	-	5	ReITS and InVITS	Nil	-	6	Debt Instruments with special features (AT1 and AT2 Bonds)	Nil	-	7	Debt Instruments with SO / CE rating	Nil	-	8	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 20%	-	9	Other / own mutual funds	Nil	-
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10	Repo/Reverse repo of Corporate debt securities	Nil	-
11	Credit Default Swap transactions	Nil	-
12	Foreign Securitized debt	Nil	-
13	Unrated debt and money market instruments	Nil	Clause 12.16 of SEBI Master circular
14	Municipal Bonds, Non-Convertible Debentures, Perpetual Debt Instrument	Nil	-
15	Short Term Deposit	Refer Note 1	Clause 12.25 of the SEBI Master Circular

Note 1 - Investment in Short-Term Deposits-

Pending deployment of the funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short term deposits of scheduled commercial banks, subject to following conditions:

1. The term 'short term' for parking of funds shall be treated as a period not exceeding 91 days.
2. Such deposits shall be held in the name of the Scheme.
3. The Scheme shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
4. The Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
5. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in that Scheme.
6. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
7. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction.

Cumulative gross exposure:

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through debt, derivative positions, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.

Rebalancing of deviation due to short term defensive consideration-

Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term on defensive considerations as per Clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days.

	<p>It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.</p> <p>Portfolio rebalancing in case of passive breach-</p> <p>As per Clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC), shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.</p> <p>In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9.3 and 2.9.4 of SEBI Master Circular.</p>
<p>Investment Strategy</p>	<p>The Investment Manager’s primary goal is to seek to generate returns commensurate with minimal credit risk by investing in a portfolio comprising of Central and/or State Government Securities. The achievement of this goal depends, among other factors, on the magnitude of Government borrowing in a given fiscal year, the level of liquidity in the banking system and the general outlook for interest rates.</p> <p>Central and/or State Government Securities carry minimal credit risk. However, Central and/or State Government Securities carry risk arising from the price movements in the market. Generally, prices of all fixed income securities have an inverse relationship with interest rate movements. The prices of fixed income securities increase when interest rates decline and vice versa. The price movement is also dependent on factors such as magnitude of change in interest rates, residual maturity of security and coupon rates.</p> <p>Normally, the price of longer maturity instruments will rise or fall more in relation to interest rate movements than shorter maturity instruments.</p> <p><u>Investments in derivatives</u></p> <p>The Mutual Fund may use various derivatives and hedging products/ techniques, in order to seek to generate better returns for the Scheme. Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index.</p> <p>“Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies”.</p> <p>“The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments”.</p> <p><u>Fixed Income Derivatives:</u></p> <p>Interest Rates Swap</p> <ul style="list-style-type: none"> • The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure <p>Interest Rate Futures (IRF)</p> <ul style="list-style-type: none"> • IRFs can be used for hedging the underlying cash positions. <p>Forward Rate Agreement (FRA)</p>

	<ul style="list-style-type: none"> • An FRA is an off-balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount. • FRAs are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA. <p>For detailed Derivative strategies, please refer SAI.</p>
<p>Risk Profile of the scheme</p>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <p>1. Risk Factors associated with investments in Debt and Government Securities, 2. Risks Associated with fixed income Derivatives, 3. Risk factors with respect to imperfect hedging using interest rate futures, 4. Risk associated with imperfect hedging, 5. Risk factors associated with investment in Tri-Party Repo, 6. Risks associated with transacting in scheme units through stock exchange mechanism, 7. Risk associated with principles of efficient portfolio management & 8. Risk associated with favorable taxation of certain scheme in India.</p> <p>For details on risk factors and risk mitigation measures, please refer SID.</p> <p><u>Risk Mitigation Strategies</u></p> <p>Risks associated with Debt and Government Securities:</p> <ol style="list-style-type: none"> i. Market Liquidity Risk: The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations. <p>Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other.</p> ii. Credit Risk: Since the scheme would primarily invest in government securities the credit risk is minimal for the fund and subject to default by the Government of India. iii. Rating Migration Risk: The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues. iv. Interest Rate Risk: The investment managers will endeavor to keep the duration within the permissible limit as defined by the scheme document and based on the investment objectives. v. Re-investment Risk: The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested. vi. Term Structure of Interest Rates (TSIR) Risk: The Scheme is expected to have duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated and it exists as a primary feature of the scheme. <p>Risks associated with fixed income Derivative investments:</p>

Investment managers will ensure adherence to the limits and the guidelines as issued by SEBI / RBI and as mentioned in the scheme offer document from time to time for forward rate agreements and interest rate swaps and other fixed income derivative products.

Risks associated with favorable taxation of certain Scheme:

Investment Manager regular monitor's investment thresholds of Scheme of the Fund house to ensure compliance with the relevant tax laws & regulation.

Risk Management Tools

DSP mutual fund schemes as mandated wide various SEBI & AMFI circulars, have adopted the following for risk management tools

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme's Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investor are suggested to read about various disclosures under the section "PERIODIC DISCLOSURES" pertaining to "Compliance with Potential Risk Class Matrix norms" & "Risk-o-meter" to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

Stress testing the scheme portfolio: The investment manager periodically stress test the scheme portfolio to addresses the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI

Plans and options

Plan	Options Available	Sub-Option	IDCW Frequency/ Record Date
Regular Plan and Direct Plan	Growth Option	-	-
	Income Distribution cum Capital Withdrawal ('IDCW')	<ul style="list-style-type: none"> • Payout of IDCW • Reinvestment of IDCW 	Half-year - March & September
	*Monthly IDCW	<ul style="list-style-type: none"> • Payout of IDCW • Reinvestment of IDCW 	28 th of each month#

If 28th is not a Business Day, the record date shall be the immediately preceding Business Day.

If Record Date for all frequency (other than monthly frequency) falls on a non-Business Day, the immediate next Business Day shall be considered as the Record Date.

Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

*All subscription/switch-in application(s) and/or registration of new Systematic Investment Plan, Systematic Transfer Plan and Transfer of Income Distribution cum Capital Withdrawal Plan in above mentioned options offered by the scheme shall be suspended with effect from April 1, 2021.

All the Plans and option under the Scheme will have common portfolio.

Default Option-

Investors should indicate the name of the Scheme and/or Option, clearly in the application form. In case of valid applications received, without indicating the Scheme and/or Option etc. or where the details regarding option are not clear or ambiguous, the following defaults will be applied:

If no indication is given under the following	Default
Option - Growth / IDCW	Growth
Sub-option - Payout of IDCW / Reinvestment of IDCW	Payout of IDCW

Applicable NAV

Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.

In accordance with clause 8.4.6.2 of the SEBI Master Circular, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application.

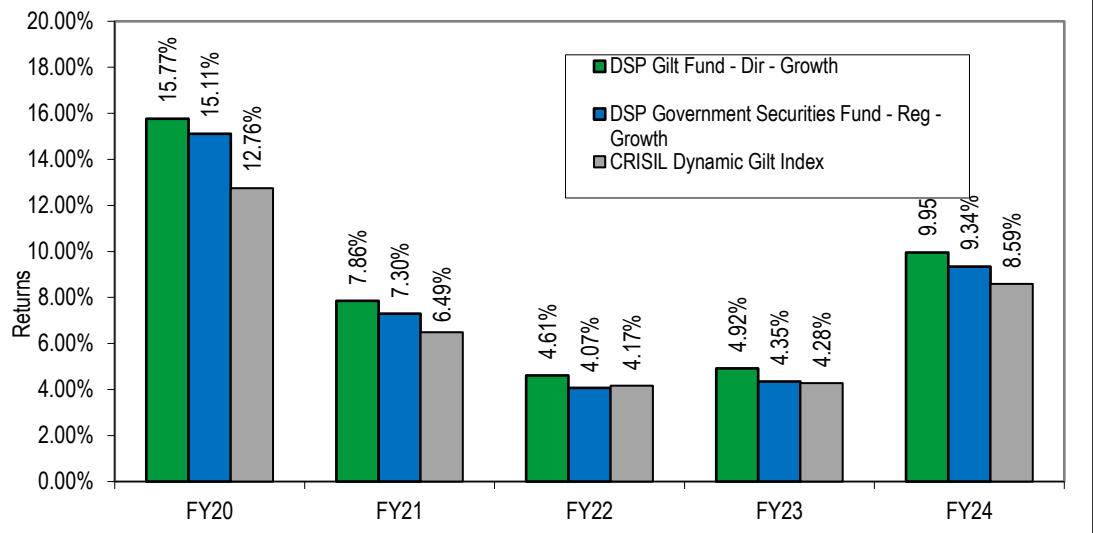
Pursuant to above, the NAV applicability for purchase/switch-in/ subscription in the Scheme will be subject to following clauses:

1. Application for purchase/subscription/switch-in is received before the applicable cut-off time on a Business Day.
2. Funds for the entire amount of purchase/subscription/switch-in as per the application is credited before the cut-off time to the bank account of the Scheme in which subscription is made.
3. The funds are available for utilization before the cut-off time the Scheme.

(a) Purchase and Switch-in	
Particulars	Applicable NAV
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of same Business Day shall be applicable
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day	Closing NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.
Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of subsequent Business Day shall be applicable
(b) Redemption and Switch-out	

	Particulars		Applicable NAV
	Where the valid application is received on any Business Day at the official points of acceptance of transactions upto 3.00 p.m.		NAV of the same day
	Where the valid application is received after 3.00 p.m.		NAV of the next Business Day.
	<p>Transaction through online facilities/ electronic mode: The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.</p> <p>With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.</p> <p>Applicable Net Asset Value in case of Multiple applications/transactions received under all open-ended Schemes of the Fund: All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization.</p> <ol style="list-style-type: none"> 1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule). 2. Aggregation of transactions shall be applicable to the Scheme. 3. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions. 4. Aggregation of transactions shall be done on the basis of investor/s/Unit Holder/s Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated. The principle followed for such aggregation will be similar as applied for compilation of Consolidated Account Statement (CAS). 5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above. 6. Only transactions in the same Scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, IDCW Option, Growth Option, etc). 7. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in folios of a minor received through same guardian will be considered for aggregation. 8. In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount. 9. Irrespective the date and time of debit to the customer bank accounts, the date and time of actual credit in the Scheme's bank account, which could be different due settlement cycle in the banking industry, would be considered for applicability of NAV. 10. Investors are advised to make use of digital/electronic payment to transfer the funds to the Scheme's bank account. 		
Minimum Application Amount /Number of Units	Purchase	Additional Purchase	Redemption*
	Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.
	<p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units.</p> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p>		

Minimum installment Amount for SIP	Rs. 100/- and any amount thereafter.																																			
Minimum installment Amount for SWP/STP	Rs. 100/- and any amount thereafter.																																			
Dispatch of Repurchase (Redemption) Request	Redemption within 3 working days of the acceptance of the redemption request at any of the authorised centres of DSP Mutual Fund. Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause No. 14.1.3 of the SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above.																																			
Benchmark Index	As per AMFI Tier I Benchmark: Crisil Dynamic Gilt Index																																			
IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.																																			
Name & tenure of the Fund Manager	Mr. Shantanu Godambe, Tenure: 1 year 5 months (managing the scheme since June 2023) Mr. Sandeep Yadav, Tenure: 3 months (managing the scheme since August 2024).																																			
Name of the Trustee Company	DSP Trustee Private Limited																																			
Performance of the Scheme	<p>(a) Compounded Annualised Returns as of September 30, 2024</p> <table border="1"> <thead> <tr> <th>Period</th> <th>DSP Gilt Fund - Growth</th> <th>CRISIL Dynamic Gilt Index</th> <th>DSP Gilt Fund - Dir - Growth</th> <th>CRISIL Dynamic Gilt Index</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year</td> <td>11.74%</td> <td>10.78%</td> <td>12.41%</td> <td>10.78%</td> </tr> <tr> <td>Last 3 Year</td> <td>6.61%</td> <td>6.28%</td> <td>7.21%</td> <td>6.28%</td> </tr> <tr> <td>Last 5 Year</td> <td>7.41%</td> <td>6.98%</td> <td>8.00%</td> <td>6.98%</td> </tr> <tr> <td>Since Inception</td> <td>9.28%</td> <td>8.72%</td> <td>8.45%</td> <td>7.74%</td> </tr> <tr> <td>Nav/ Index value</td> <td>92.0232</td> <td>12,472.45</td> <td>97.6168</td> <td>12,472.45</td> </tr> <tr> <td>Date of allotment</td> <td colspan="2">30-09-1999</td> <td colspan="2">01-01-2013</td> </tr> </tbody> </table> <p>Note: As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments</p> <p>(b) Absolute Returns for each financial year for the last 5 years</p>	Period	DSP Gilt Fund - Growth	CRISIL Dynamic Gilt Index	DSP Gilt Fund - Dir - Growth	CRISIL Dynamic Gilt Index	Last 1 Year	11.74%	10.78%	12.41%	10.78%	Last 3 Year	6.61%	6.28%	7.21%	6.28%	Last 5 Year	7.41%	6.98%	8.00%	6.98%	Since Inception	9.28%	8.72%	8.45%	7.74%	Nav/ Index value	92.0232	12,472.45	97.6168	12,472.45	Date of allotment	30-09-1999		01-01-2013	
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Returns are for Direct/Regular Plan of the scheme for Growth option and computed from the date of Allotment/1st April, as the case may be, to 31st March of the respective financial year

Additional Scheme Related Disclosures

- Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - <https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation>
- Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable
- Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly- <https://www.dspim.com/mandatory-disclosures/portfolio-disclosures>
- Portfolio Turnover Rate - Not Applicable

Expenses of the Scheme

(i) Load Structure

Exit Load # (as a % of Applicable NAV)	Nil
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#Applicable for investments made through normal purchase and SIP/STP/SWP transactions.

Note: No exit load shall be levied in case of switch of investments from Direct Plan to Regular Plan and vice versa.

(ii) Recurring Expenses

Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional as Regulation (6A) (b)^	TER per 52
on the first Rs.500 crores of the daily net assets	2.00%	0.30%	
on the next Rs.250 crores of the daily net assets	1.75%	0.30%	
on the next Rs.1,250 crores of the daily net assets	1.50%	0.30%	
on the next Rs.3,000 crores of the daily net assets	1.35%	0.30%	
on the next Rs.5,000 crores of the daily net assets	1.25%	0.30%	

On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof	0.30%
On balance of the assets	0.80%	0.30%

Notes to Table 1:

^In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):

- a. Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions.

It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

- b. Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least:
- i. 30 per cent of gross new inflows from retail investors* in the concerned Scheme, or;
 - ii. 15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.

* Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from “retail investors”.

Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.

The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.

- c. *Additional expenses not exceeding 0.05 % of daily net assets of the scheme as per Regulation 52(6A)(c). Provided that such additional expenses shall not be charged to the schemes where the exit load is not levied or applicable.*

For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Actual expenses for the previous financial year (2023-2024):

Direct Plan	Regular Plan
0.54%	1.10%

The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read “Section- Annual Scheme Recurring Expenses” in the SID.

Tax treatment for the Investors (Unit Holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.	
Daily Net Asset Value (NAV) Publication	<p>The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 11 p.m. of the same Business Day.</p> <p>The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website www.amfiindia.com and on www.dspim.com.</p> <p>Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information ('SAI') available on AMC website i.e. www.dspim.com</p>	
For Investor Grievances please contact	Name and Address of Registrar	Computer Age Management Services Limited (CAMS) Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034. Website - https://www.camsonline.com/Investors/Support/Grievances
	Name and Address of Investor Relations Officer of DSP Mutual Fund	Mr. Prakash Pujari Investor Relations Officer Address - DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com
Unit Holders Information	<ul style="list-style-type: none"> • Account Statements: Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction. <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for the same.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</p> <p>For further details, please refer SAI.</p> <ul style="list-style-type: none"> • Half yearly Portfolio: In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI's website www.amfiindia.com and website of AMC viz. www.dspim.com on or before the 10th day of succeeding month. 	

	<p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details.</p> <ul style="list-style-type: none"> • Annual Report : Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC’s website www.dspim.com and on the website of AMFI www.amfiindia.com Annual Report or Abridged Summary will also be sent by way of e-mail to the investor’s who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year. <p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unitholders who have ‘opted-in’ to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers.</p> <p>Unitholders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unitholders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. www.dspim.com</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi. Investors are requested to register their e-mail addresses with Mutual Fund.</p>
<p>Prudential limits in sector exposure and group exposure in debt-oriented mutual fund schemes</p>	<p>All fresh investments by debt-oriented mutual fund schemes in debt securities issued by issuers belonging to one sector shall not exceed more than 20% of each Scheme’s net assets. AMC shall utilize the “Sector” classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, TREPS, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p> <p>Each of the Scheme(s) may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above.</p> <p>Further, an additional 5% of the net assets of each of the Scheme(s) may be invested in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. The total investment / exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of each of the Scheme(s).</p> <p>Further, the Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of each of the Scheme(s) with prior approval of the Trustees.</p> <p>Investments by the Scheme(s) in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of each of the Scheme(s). Such investment limit may be extended to 15% of the net assets of each the Scheme(s) with prior approval of the Board of Trustees.</p>


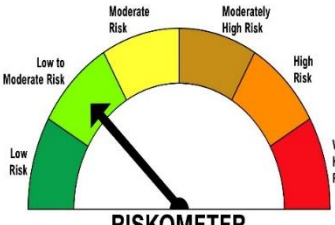
	<p>For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p>
<p>Compliance with Potential Risk Class Matrix norms</p>	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified.</p> <p>Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p> <ol style="list-style-type: none"> 1. when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change. 2. the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.
<p>Payment Details</p>	<p>The cheque or demand draft should be drawn in favour of the ‘Scheme Name’, as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>
<p>Risk-o-Meter</p>	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p> <p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed. b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month. (Refer to AMC website https://www.dspim.com/mandatory-disclosures/portfolio-disclosures and refer to AMFI website https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation)</p>

	<p>Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMC's website and AMFI website.</p> <p>Refer to AMC website https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure and refer to AMFI website https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation</p> <p>Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p>
Stamp Duty	<p>Stamp Duty: Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested.</p> <p>For further details, please refer SAI.</p>

KEY INFORMATION MEMORANDUM

DSP Liquidity Fund

(An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk)

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a short-term investment horizon Investment in money market and debt securities, with maturity not exceeding 91 days <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>	<p style="text-align: center;">Scheme Riskometer</p> <div style="text-align: center;">  <p>RISKOMETER THE RISK OF THE SCHEME IS LOW TO MODERATE</p> </div>	<p style="text-align: center;">Benchmark Riskometer</p> <p>As per AMFI Tier I Benchmark: CRISIL Liquid Debt B-I Index</p> <div style="text-align: center;">  <p>RISKOMETER THE RISK OF THE BENCHMARK IS LOW TO MODERATE</p> </div>
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(For latest Riskometers, investors may refer on the website of the Fund viz. www.dspim.com)

Potential Risk Class Matrix: The potential risk class matrix of DSP Gilt Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class				
Credit Risk →	Relatively Low (Class A)	Low	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓				
Relatively Low (Class I)	-		B-I	-
Moderate (Class II)	-		-	-
Relatively High (Class III)	-		-	-

Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)
Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021
Website of entities	www.dspim.com

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dspim.com.**

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 29, 2024.

Scheme Code	DSPM/O/D/LIF/98/02/0003																																																							
Investment Objective	<p>The primary investment objective of the Scheme is to seek to generate a reasonable return commensurate with low risk and a high degree of liquidity, from a portfolio constituted of money market securities and high quality debt securities.</p> <p>There is no assurance that the investment objective of the Scheme will be achieved.</p>																																																							
Asset Allocation Pattern of the scheme	<p>Under normal circumstances, the asset allocation of the Scheme will be as follows:</p> <table border="1" data-bbox="272 450 1358 607"> <thead> <tr> <th data-bbox="272 450 1034 510" rowspan="2">Instruments</th> <th colspan="2" data-bbox="1034 450 1358 510">Indicative Allocations (% of total assets)</th> </tr> <tr> <th data-bbox="1034 510 1203 544">Minimum</th> <th data-bbox="1203 510 1358 544">Maximum</th> </tr> </thead> <tbody> <tr> <td data-bbox="272 544 1034 607">Money market securities and/or Debt securities with maturity of upto 91 days.</td> <td data-bbox="1034 544 1203 607">80%</td> <td data-bbox="1203 544 1358 607">100%</td> </tr> </tbody> </table> <p>Indicative table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)</p> <table border="1" data-bbox="256 701 1390 1648"> <thead> <tr> <th data-bbox="256 701 671 763">Type of Instrument</th> <th data-bbox="671 701 935 763">Percentage of exposure</th> <th data-bbox="935 701 1390 763">Circular references</th> </tr> </thead> <tbody> <tr> <td data-bbox="256 763 671 797">Securities Lending</td> <td data-bbox="671 763 935 797">Nil</td> <td data-bbox="935 763 1390 797">-</td> </tr> <tr> <td data-bbox="256 797 671 860">Derivatives</td> <td data-bbox="671 797 935 860">Upto 100%</td> <td data-bbox="935 797 1390 860">Clause 12.25 of the SEBI Master Circular</td> </tr> <tr> <td data-bbox="256 860 671 893">Securitized Debt</td> <td data-bbox="671 860 935 893">Upto 30%</td> <td data-bbox="935 860 1390 893">-</td> </tr> <tr> <td data-bbox="256 893 671 927">Overseas Securities</td> <td data-bbox="671 893 935 927">Nil</td> <td data-bbox="935 893 1390 927">-</td> </tr> <tr> <td data-bbox="256 927 671 983">ReITS and InVITS</td> <td data-bbox="671 927 935 983">Nil</td> <td data-bbox="935 927 1390 983">-</td> </tr> <tr> <td data-bbox="256 983 671 1046">Debt Instruments with special features (AT1 and AT2 Bonds)</td> <td data-bbox="671 983 935 1046">Nil</td> <td data-bbox="935 983 1390 1046">-</td> </tr> <tr> <td data-bbox="256 1046 671 1108">Debt Instruments with SO / CE rating</td> <td data-bbox="671 1046 935 1108">Nil</td> <td data-bbox="935 1046 1390 1108">-</td> </tr> <tr> <td data-bbox="256 1108 671 1211">Tri-party repos (including Reverse repo in T-bills and Government Securities)</td> <td data-bbox="671 1108 935 1211">Upto 100%</td> <td data-bbox="935 1108 1390 1211">-</td> </tr> <tr> <td data-bbox="256 1211 671 1296">Other / own mutual funds</td> <td data-bbox="671 1211 935 1296">Upto 5 % of AUM of Mutual Fund level</td> <td data-bbox="935 1211 1390 1296">Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996</td> </tr> <tr> <td data-bbox="256 1296 671 1359">Repo of corporate debt securities</td> <td data-bbox="671 1296 935 1359">Nil</td> <td data-bbox="935 1296 1390 1359">-</td> </tr> <tr> <td data-bbox="256 1359 671 1422">Credit Default Swap transactions</td> <td data-bbox="671 1359 935 1422">Nil</td> <td data-bbox="935 1359 1390 1422">-</td> </tr> <tr> <td data-bbox="256 1422 671 1456">Foreign Securitized debt</td> <td data-bbox="671 1422 935 1456">Nil</td> <td data-bbox="935 1422 1390 1456">-</td> </tr> <tr> <td data-bbox="256 1456 671 1518">Unrated debt and money market instruments</td> <td data-bbox="671 1456 935 1518">Upto 5% (Refer Note 1)</td> <td data-bbox="935 1456 1390 1518">Clause 12.1 of SEBI Master circular</td> </tr> <tr> <td data-bbox="256 1518 671 1648">Corporate Debt Market Development Fund ('CDMDF')</td> <td data-bbox="671 1518 935 1648">25 bps of AUM</td> <td data-bbox="935 1518 1390 1648">Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular</td> </tr> </tbody> </table> <p>Note 1 - All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees</p> <p>Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction.</p> <p>Prudential norms for liquidity risk management-</p> <p>As per clause 4.5 of the SEBI Master Circular-</p> <ul style="list-style-type: none"> - Liquid funds shall hold at least 20% of its net assets in liquid assets. For this purpose, 'liquid assets' shall include Cash, Government Securities, T-bills and Repo on Government Securities. 			Instruments	Indicative Allocations (% of total assets)		Minimum	Maximum	Money market securities and/or Debt securities with maturity of upto 91 days.	80%	100%	Type of Instrument	Percentage of exposure	Circular references	Securities Lending	Nil	-	Derivatives	Upto 100%	Clause 12.25 of the SEBI Master Circular	Securitized Debt	Upto 30%	-	Overseas Securities	Nil	-	ReITS and InVITS	Nil	-	Debt Instruments with special features (AT1 and AT2 Bonds)	Nil	-	Debt Instruments with SO / CE rating	Nil	-	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 100%	-	Other / own mutual funds	Upto 5 % of AUM of Mutual Fund level	Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996	Repo of corporate debt securities	Nil	-	Credit Default Swap transactions	Nil	-	Foreign Securitized debt	Nil	-	Unrated debt and money market instruments	Upto 5% (Refer Note 1)	Clause 12.1 of SEBI Master circular	Corporate Debt Market Development Fund ('CDMDF')	25 bps of AUM	Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular
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- In case, the exposure in such liquid assets falls below 20% of net assets of the scheme, the AMC shall ensure compliance with the above requirement before making any further investments.
- Liquid Funds and Overnight Funds shall not invest in debt securities having structured obligations (SO rating) and/ or credit enhancements (CE rating). However, debt securities with government guarantee shall be excluded from such restriction.
- Liquid Funds and Overnight Funds shall not park funds pending deployment in short term deposits of scheduled commercial banks.

The Scheme shall duly comply with AMFI Best Practice Guideline Circular dated November 13, 2024 on prudential norms for liquidity risk management for open ended schemes debt schemes and such other clarifications and amendments issued from time to time in this regard.

Further, AMC retains the option to alter the asset allocation for a short-term period not exceeding 90 days for liquidity considerations or on account of high levels of subscriptions or redemptions relative to fund size, or upon considerations that optimize returns of the Scheme through investment opportunities or upon various defensive considerations. In such an eventuality, the percentage of the Scheme's corpus invested in money market and/or debt securities may decrease subject to minimum of 65% and in the event of the same falling below 65%, a review and rebalancing of the asset allocation will be called for by the Investment Manager.

Cumulative gross exposure:

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through debt, derivative positions other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.

Investment in units of Corporate Debt Market Development Fund-

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Pursuant to clause 16A of the SEBI Master Circular & any other circulars/ guidelines/ letters issued by SEBI / AMFI from time to time, the calculations of Potential Risk Class (PRC) Matrix, asset allocation limits, Risk-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF wherever applicable. Additionally, in terms of aforesaid circular, the investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes.

Portfolio Rebalancing:

Rebalancing of deviation due to short term defensive consideration-

Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term on defensive considerations as per Clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days.

It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.

Portfolio rebalancing in case of passive breach-

	<p>As per Clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC), shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.</p> <p>In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9.3 and 2.9.4 of SEBI Master Circular.</p>
<p>Investment Strategy</p>	<p>The Investment Manager's primary goal is to seek to generate a reasonable return while assuming low risk and concurrently ensuring a high degree of liquidity in the portfolio of the Scheme.</p> <p>The Investment Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency authorised to carry out such activity, such as CRISIL, ICRA, CARE etc. or in unrated debt securities, which the Investment Manager believes to be of equivalent quality. Where investment in unrated debt securities is sought to be made, the specific approval of the Board of Directors of the AMC and Trustee shall be obtained prior to investment.</p> <p><u>Investments in derivatives</u></p> <p>The Mutual Fund may use various derivatives and hedging products/ techniques, in order to seek to generate better returns for the Scheme. Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index.</p> <p>Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.</p> <p>The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.</p> <p><u>Fixed Income Derivatives:</u></p> <p>Interest Rates Swap</p> <ul style="list-style-type: none"> • The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure <p>Interest Rate Futures (IRF)</p> <ul style="list-style-type: none"> • IRFs can be used for hedging the underlying cash positions. <p>Forward Rate Agreement (FRA)</p> <ul style="list-style-type: none"> • An FRA is an off-balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount. • FRAs are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA. <p>For detailed Derivative strategies, please refer SAI.</p>
<p>Risk Profile of the scheme</p>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <p>1. Risk Factors associated with investments in Debt Securities and Money Market Securities, 2. Risk factors associated with investments in debt instruments having Structured Obligations / Credit Enhancements, 3. Risk factors associated with investment in unrated securities, 4. Risk factors associated with investment in</p>

Tri-Party Repo, 5. Risks associated with segregated portfolio, 6. Risks associated with investments in Securitized Assets, 7. Risks Associated with fixed income Derivatives, 8. Risk factors with respect to imperfect hedging using interest rate futures, 9. Risk associated with imperfect hedging, 10. Risks associated with transacting in scheme units through stock exchange mechanism, 11. Risk associated with principles of efficient portfolio management & 12. Risk associated with favorable taxation of certain scheme in India.

For details on risk factors and risk mitigation measures, please refer SID.

Risks associated with Debt Securities and Money Market Securities:

- i. **Market Liquidity Risk:** The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations.

Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other.

- ii. **Credit Risk:** Credit Risk associated with fixed income securities (including and not limited to instruments having structured obligations, credit enhancements, special features or are unrated) will be managed by making investments in securities issued by borrowers post detailed credit review internally. The credit research process includes a detailed in-house analysis and due diligence where limits are assigned for each of the issuer (other than government of India) for the amount as well as maximum permissible tenor. The credit process ensures that issuer limits are reviewed periodically by taking into consideration the financial statements and operating strength of the issuer.
- iii. **Rating Migration Risk:** The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues.
- iv. **Interest Rate Risk:** The investment managers will endeavor to keep the duration within the permissible limit as defined by the scheme document and based on the investment objectives.
- v. **Re-investment Risk:** The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested.
- vi. **Term Structure of Interest Rates (TSIR) Risk:** The Scheme is expected to have duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated and it exists as a primary feature of the scheme.

Risks associated with fixed income Derivative investments:

Investment managers will ensure adherence to the limits and the guidelines as issued by SEBI / RBI and as mentioned in the scheme offer document from time to time for forward rate agreements and interest rate swaps and other fixed income derivative products.

Risks associated with favorable taxation of certain Scheme:

Investment Manager regular monitor's investment thresholds of Scheme of the Fund house to ensure compliance with the relevant tax laws & regulation.

Risk Management & Liquidity Management Tools

DSP mutual fund schemes as mandated wide various SEBI & AMFI circulars, have adopted the following for risk management & liquidity management tools

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme’s Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investor are suggested to read about various disclosures under the section “C.PERIODIC DISCLOSURES” pertaining to “Compliance with Potential Risk Class Matrix norms” & “Risk-o-meter” to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

Mandatory Liquidity requirement: DSP mutual fund scheme adopts the Liquidity Risk Management framework mandated by SEBI and AMFI which helps estimates liquidity requirement by determining liquidity risk arising from the liability side and tries to covers all potential liquidity risk scenarios up to agreed confidence interval and has mandated remedial measures both for managing the risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome. Investors can refer to the circular dated November `13, 2024 and subsequent circulars for detail understanding on the Liquidity Risk Management Framework.

Further Investment manager also evaluates and monitors the Asset Liability Mismatch (ALM) which addresses the gap in the estimated potential liquidity requirement over a 90-day period and schemes investment / assets liquidity to meet the potential requirement and best ensures that scheme has necessary liquidity to meets its liability obligations.

Stress testing the scheme portfolio: The investment manager periodically stress test the scheme portfolio to addresses the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI

Swing Pricing: The Investment Manager has a Swing Pricing framework in place for open ended debt schemes to address situations of severe liquidity stress at an AMC level, reversal of scheme wind up decision in future post announcement, or a severe dysfunction at market level. The Swing Pricing offers the contingency plan in case of extreme exigencies. Investors are suggested to read the detailed disclosure pertaining to this policy in “Swing Pricing Framework” under section Section IX(D)(2)of Statement of Additional Information (SAI).

It is to be noted that in case of applicability of the swing pricing the realization of the redemption proceeds would be subject to swing factor applicable for the investor’s transaction.

Plans and options

Plan	Options Available	Sub-Option	IDCW Frequency/ Record date
Regular Plan and Direct Plan	Growth	-	-
	Weekly IDCW	<ul style="list-style-type: none"> Payout of IDCW Reinvestment of IDCW 	Every Wednesday
	*Daily IDCW	<ul style="list-style-type: none"> Reinvestment of IDCW 	Daily

If record date for all frequency (other than monthly frequency) falls on a non Business Day, the immediate next Business Day shall be considered as the Record Date.

Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

*All subscription/switch-in application(s) and/or registration of new Systematic Investment Plan, Systematic Transfer Plan and Transfer of Income Distribution cum Capital Withdrawal Plan in above mentioned options offered by the scheme shall be suspended with effect from April 1, 2021.

All the Plans and option under the Scheme will have common portfolio

Default Option-

Investors should indicate the name of the Scheme and/or Option, clearly in the application form. In case of valid applications received, without indicating the Scheme and/or Option etc. or where the details regarding option are not clear or ambiguous, the following defaults will be applied:

If no indication is given under the following	Default
Option - Growth / IDCW	Growth
Sub-option - Payout of IDCW /Reinvestment of IDCW	Payout of IDCW

Applicable NAV

Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An Application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.

In respect of valid applications with outstation cheques/demand drafts not payable at par at the place where the application is received and time-stamped, closing NAV of the day on which cheque/demand draft is credited shall be applicable. The NAV applicability will be subject to following clauses in case of purchase/subscription of any amount in the Scheme:

1. Application for purchase/subscription is received before the applicable cut-off time on a business day.
2. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective subscription in all schemes before the cut-off time.
3. The Funds are available for utilization before the cut-off time the Scheme.

(a) Purchase and Switch-in	
Particulars	Applicable NAV
1. Where the application is received up to cut-off time of 1.30 p.m. on a Business Day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization before the cut-off time.	NAV at the close of the day immediately preceding the day of receipt of application shall be applicable.
2. Where the application is received at the official point(s) of acceptance on a Business Day, irrespective of the time of receipt of subscription/purchase application, and the funds are not available for utilization before the cut-off time of 1:30 p.m. on the same Business Day.	NAV at the close of the day immediately preceding the Business Day on which the funds are available for utilization shall be applicable.
Where the application is received on a non-business day, it will be treated as if received on next business day.	
(b) Redemption /Switch-out	
Particulars	Applicable NAV

	<table border="1"> <tr> <td>Where the valid application is received upto cut off time 3.00 p.m. on any Business Day</td> <td>NAV at the close of the day immediately preceding the next Business Day.</td> </tr> <tr> <td>Where the valid application is received after cut off time 3.00 p.m. on any Business Day</td> <td>NAV at the close of the next Business Day.</td> </tr> </table> <p>Transaction through online facilities/ electronic mode: The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.</p> <p>With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.</p> <p>For Switching:</p> <p>Where there is a switch application from one scheme to another, 'Switch out' shall be treated as redemption in one scheme and the Applicable NAV based on the cut off time for redemption and payout rules shall be applied. Similarly, the 'switch in' shall be treated as purchase and the Applicable NAV based on the cut off time for purchase and realization of funds by the 'switch in' scheme related rules shall be applied.</p> <p>Where an application is received and time stamping is done after the cut-off time, the request will be deemed to have been received on the next Business Day.</p>	Where the valid application is received upto cut off time 3.00 p.m. on any Business Day	NAV at the close of the day immediately preceding the next Business Day.	Where the valid application is received after cut off time 3.00 p.m. on any Business Day	NAV at the close of the next Business Day.		
Where the valid application is received upto cut off time 3.00 p.m. on any Business Day	NAV at the close of the day immediately preceding the next Business Day.						
Where the valid application is received after cut off time 3.00 p.m. on any Business Day	NAV at the close of the next Business Day.						
Minimum Application Amount /Number of Units	<table border="1"> <thead> <tr> <th>Purchase</th> <th>Additional Purchase</th> <th>Redemption*</th> </tr> </thead> <tbody> <tr> <td>Rs. 100/- and any amount thereafter.</td> <td>Rs. 100/- and any amount thereafter.</td> <td>N.A.</td> </tr> </tbody> </table> <p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units.</p> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p>	Purchase	Additional Purchase	Redemption*	Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.
Purchase	Additional Purchase	Redemption*					
Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.					
Minimum installment Amount for SIP	Rs. 100/- and any amount thereafter.						
Minimum installment Amount for SWP/STP	Rs. 100/- and any amount thereafter. SWP and STP facilities are not available for transactions carried out through the stock exchange mechanism.						
Dispatch of Repurchase (Redemption) Request	Redemption within 3 working days of the acceptance of the redemption request at any of the authorised centres of DSP Mutual Fund. Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause No. 14.1.3 of the SEBI Master Circular, the AMC may not be able to adhere with the timelines prescribed above.						
Benchmark Index	CRISIL Liquid Debt A-I Index						
IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.						

Name & tenure of the Fund Manager	Ms. Shalini Vasanta, Tenure: 3 Months (Managing Scheme Since August 2024)
	Mr. Karan Mundhra, Tenure: 3 Year 6 months (managing since May 1, 2021)
	Mr. Laukik Bagwe, Tenure: 3 Months (Managing Scheme Since August 2024)

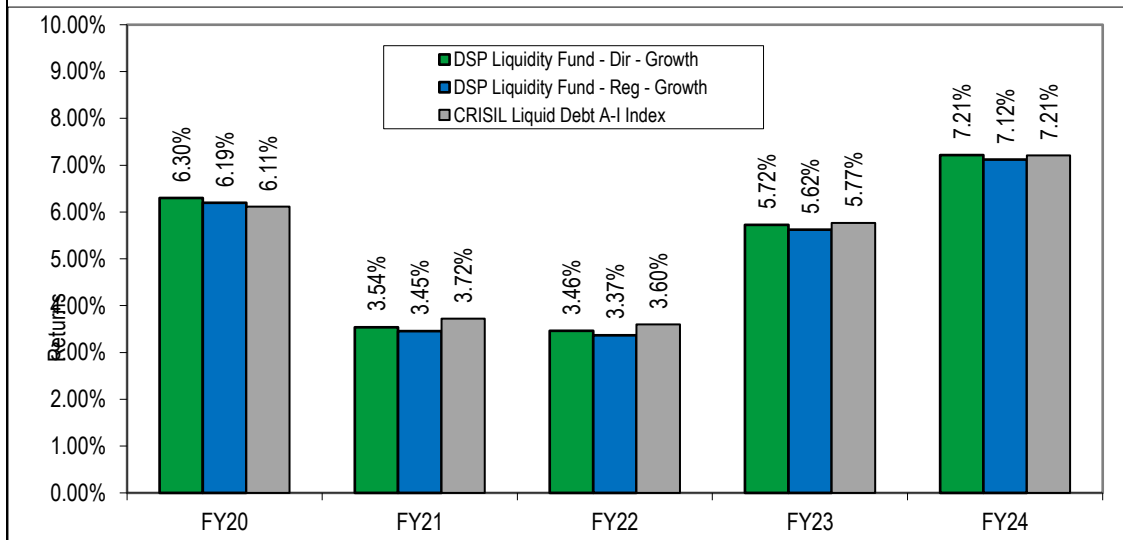
Name of the Trustee Company	DSP Trustee Private Limited
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Performance of the Scheme (a) Compounded Annualised Returns as of September 30, 2024

Period	DSP Liquidity Fund - Reg - Growth	CRISIL Liquid Debt A-I Index	DSP Liquidity Fund - Dir - Growth	CRISIL Liquid Debt A-I Index
Last 1 Year	7.34%	7.34%	7.45%	7.34%
Last 3 Year	6.07%	6.17%	6.17%	6.17%
Last 5 Year	5.21%	5.33%	5.30%	5.33%
Since Inception	6.93%	6.80%	6.84%	6.75%
Nav/ Index value	3,539.9285	4,110.76	3,577.7996	4,110.76
Date of allotment	23-11-2005		31-12-2012	

Note: As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments

(b) Absolute Returns for each financial year for the last 5 years



Returns are for Direct/Regular Plan of the scheme for Growth option and computed from the date of Allotment/1st April, as the case may be, to 31st March of the respective financial year

Additional Scheme Related Disclosures	<ul style="list-style-type: none"> i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable iii. Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly- https://www.dspim.com/mandatory-disclosures/portfolio-disclosures iv. Portfolio Turnover Rate - Not Applicable 																										
Expenses of the Scheme (i) Load Structure	<table border="1" data-bbox="276 506 1166 797"> <thead> <tr> <th>Day of redemption/switch from the date of applicable NAV</th> <th>#Exit load as a % of redemption/switch proceeds</th> </tr> </thead> <tbody> <tr> <td>Day 1</td> <td>0.0070%</td> </tr> <tr> <td>Day 2</td> <td>0.0065%</td> </tr> <tr> <td>Day 3</td> <td>0.0060%</td> </tr> <tr> <td>Day 4</td> <td>0.0055%</td> </tr> <tr> <td>Day 5</td> <td>0.0050%</td> </tr> <tr> <td>Day 6</td> <td>0.0045%</td> </tr> <tr> <td>Day 7 onwards</td> <td>0.0000%</td> </tr> </tbody> </table> <p>The above exit load is applicable to instalments of existing Systematic Investment Plans ('SIPs')/ Systematic Transfer Plans ('STPs') registered before October 20, 2019.</p> <p>#Applicable for investments made through normal purchase and SIP/STP/SWP transactions.</p> <p>Note: No exit load shall be levied in case of switch of investment from Regular Plan to Direct Plan and vice versa.</p>			Day of redemption/switch from the date of applicable NAV	#Exit load as a % of redemption/switch proceeds	Day 1	0.0070%	Day 2	0.0065%	Day 3	0.0060%	Day 4	0.0055%	Day 5	0.0050%	Day 6	0.0045%	Day 7 onwards	0.0000%								
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(ii) Recurring Expenses	<table border="1" data-bbox="276 1093 1485 1720"> <thead> <tr> <th>Slab Rates</th> <th>As a % of daily net assets as per Regulation 52(6) (c)</th> <th>Additional TER as per Regulation 52 (6A) (b)^</th> </tr> </thead> <tbody> <tr> <td>on the first Rs.500 crores of the daily net assets</td> <td>2.00%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.250 crores of the daily net assets</td> <td>1.75%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.1,250 crores of the daily net assets</td> <td>1.50%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.3,000 crores of the daily net assets</td> <td>1.35%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.5,000 crores of the daily net assets</td> <td>1.25%</td> <td>0.30%</td> </tr> <tr> <td>On the next Rs.40,000 crores of the daily net assets</td> <td>Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof</td> <td>0.30%</td> </tr> <tr> <td>On balance of the assets</td> <td>0.80%</td> <td>0.30%</td> </tr> </tbody> </table> <p>Notes to Table 1: ^In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):</p> <ul style="list-style-type: none"> a. Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions. 			Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (b)^	on the first Rs.500 crores of the daily net assets	2.00%	0.30%	on the next Rs.250 crores of the daily net assets	1.75%	0.30%	on the next Rs.1,250 crores of the daily net assets	1.50%	0.30%	on the next Rs.3,000 crores of the daily net assets	1.35%	0.30%	on the next Rs.5,000 crores of the daily net assets	1.25%	0.30%	On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof	0.30%	On balance of the assets	0.80%	0.30%
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	<p>It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.</p> <p>b. Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least: .30 per cent of gross new inflows from retail investors* in the concerned Scheme, or; .15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.</p> <p>Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.</p> <p>* Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from “retail investors.</p> <p>Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.</p> <p>The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.</p> <p>For the actual current expenses being charged, the investor should refer to the website of the mutual fund.</p> <p>Actual expenses for the previous financial year (2023-2024):</p> <table border="1" data-bbox="260 1048 627 1122"> <tr> <td>Direct Plan</td> <td>Regular Plan</td> </tr> <tr> <td>0.15%</td> <td>0.24%</td> </tr> </table> <p>The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read “Section- Annual Scheme Recurring Expenses” in the SID.</p>	Direct Plan	Regular Plan	0.15%	0.24%
Direct Plan	Regular Plan				
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Tax treatment for the Investors (Unit Holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.				
Daily Net Asset Value (NAV) Publication	<p>The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 11 p.m. of the same Business Day.</p> <p>The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website www.amfiindia.com and on www.dspim.com.</p> <p>Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information (‘SAI’) available on AMC website i.e. www.dspim.com</p>				
For Investor Grievances please contact	<table border="1" data-bbox="260 1765 1556 2016"> <tr> <td data-bbox="260 1765 743 2016"> Name and Address of Registrar </td> <td data-bbox="743 1765 1556 2016"> Computer Age Management Services Limited (CAMS) Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034. Website https://www.camsonline.com/Investors/Support/Grievances </td> </tr> </table>	Name and Address of Registrar	Computer Age Management Services Limited (CAMS) Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034. Website https://www.camsonline.com/Investors/Support/Grievances		
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	<p>Name and Address of Investor Relations Officer of DSP Mutual Fund</p> <p>Mr. Prakash Pujari Investor Relations Officer Address - DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p>
<p>Unit Holders Information</p>	<ul style="list-style-type: none"> <p>Account Statements: Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction.</p> <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for the same.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</p> <p>For further details, please refer SAI.</p> <p>Half yearly Portfolio: In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI's website www.amfiindia.com and website of AMC viz. www.dspim.com on or before the 10th day of succeeding month.</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details.</p> <p>Annual Report : Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website www.dspim.com and on the website of AMFI www.amfiindia.com Annual Report or Abridged Summary will also be sent by way of e-mail to the investor's who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year.</p> <p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unitholders who have 'opted-in' to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers.</p> <p>Unitholders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unitholders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. www.dspim.com</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p>

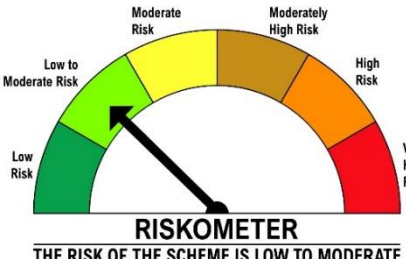
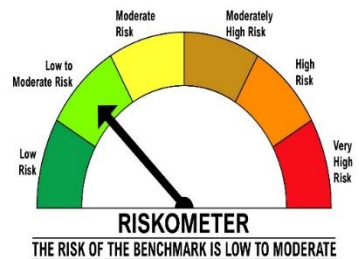
	Investors are requested to register their e-mail addresses with Mutual Fund.
Prudential limits in sector exposure and group exposure in debt-oriented mutual fund schemes	<p>All fresh investments by debt-oriented mutual fund schemes in debt securities issued by issuers belonging to one sector shall not exceed more than 20% of each Scheme's net assets. AMC shall utilize the "Sector" classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, TREPS, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p> <p>Each of the Scheme(s) may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above.</p> <p>Further, an additional 5% of the net assets of each of the Scheme(s) may be invested in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. The total investment / exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of each of the Scheme(s).</p> <p>Further, the Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of each of the Scheme(s) with prior approval of the Trustees.</p> <p>Investments by the Scheme(s) in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of each of the Scheme(s). Such investment limit may be extended to 15% of the net assets of each the Scheme(s) with prior approval of the Board of Trustees.</p> <p>For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p>
Compliance with Potential Risk Class Matrix norms	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified.</p> <p>Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p> <ol style="list-style-type: none"> 1. when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change. 2. the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.
Payment Details	<p>The cheque or demand draft should be drawn in favour of the 'Scheme Name', as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p>

	Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.
Risk-o-Meter	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p> <p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> risk-o-meter of the scheme wherever the performance of the scheme is disclosed. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month. (Refer to AMC website https://www.dspim.com/mandatory-disclosures/portfolio-disclosures and refer to AMFI website https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation)</p> <p>Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website.</p> <p>Refer to AMC website https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure and refer to AMFI website https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation</p> <p>Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p>
Stamp Duty	<p>Stamp Duty: Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested.</p> <p>For further details, please refer SAI.</p>
Swing pricing disclosure	<p>Swing pricing framework for market dislocation is not applicable.</p> <p>However, investors may note that in case the Scheme wind up in future and the AMC reverse the decision of such winding up post announcement, the Scheme shall mandatorily invoke the swing pricing upon re-opening subscriptions and redemption. For details pertaining to swing factor and indicative range of swing factor in such scenario, investors may refer section - “D. Information pertaining to Investments by the Schemes of the Fund” - point “2. Swing Pricing” of SAI</p>

KEY INFORMATION MEMORANDUM

DSP LOW DURATION FUND

(An open ended low duration debt scheme investing in debt and money market securities such that the Macaulay duration of the portfolio is between 6 months and 12 months (please refer page no. 39 under the section “Where will the Scheme invest” for details on Macaulay’s Duration). A relatively low interest rate risk and moderate credit risk)

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a short term investment horizon Investment in money market and debt securities <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>	<p style="text-align: center;">Scheme Riskometer</p> 	<p style="text-align: center;">Benchmark Riskometer</p> <p>As per AMFI Tier I Benchmark: NIFTY Low Duration Debt Index A-I</p> 
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(For latest Riskometers, investors may refer on the website of the Fund viz. www.dspim.com)

Potential Risk Class Matrix: The potential risk class matrix of DSP Low Duration Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	B-I	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	-	-	-

Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)
Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021

Website of entities	www.dspim.com
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This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dspim.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 29, 2024.

Scheme Code	DSPM/O/D/LOW/14/11/0029																																																														
Investment Objective	<p>The investment objective of the Scheme is to seek to generate returns commensurate with risk from a portfolio constituted of money market securities and/or debt securities.</p> <p>There is no assurance that the investment objective of the Scheme will be achieved.</p>																																																														
Asset Allocation Pattern of the scheme	<p>Under normal circumstances, the asset allocation of the Scheme will be as follows:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative Allocations (% of total assets)</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Debt and Money market securities</td> <td>0%</td> <td>100%</td> </tr> </tbody> </table> <p>The Scheme will invest in Debt and Money Market instruments such that the Macaulay duration of the portfolio is between 6 months - 12 months.</p> <p>Indicative table (Actual instrument/percentages may vary subject to applicable SEBI circulars)</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Sl. No.</th> <th>Type of Instrument</th> <th>Percentage of exposure</th> <th>Circular references</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Securities Lending</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>2</td> <td>Short selling</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>3</td> <td>Derivatives</td> <td>Upto 100%</td> <td>Clause 12.25 of the SEBI Master Circular</td> </tr> <tr> <td>4</td> <td>Securitized Debt</td> <td>Upto 50%</td> <td>-</td> </tr> <tr> <td>5</td> <td>Overseas Securities</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>6</td> <td>REITS and InvITS</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>7</td> <td>Debt Instruments with special features (AT1 and AT2 Bonds)</td> <td>Upto 10% (upto 5% - single issuer) of the debt portfolio</td> <td>Clause 12.2 of the SEBI Master Circular</td> </tr> <tr> <td>8</td> <td>Debt Instruments with SO / CE rating</td> <td>Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio</td> <td>Clause 12.3 of the SEBI Master Circular</td> </tr> <tr> <td>9</td> <td>Tri-party repos (including Reverse repo in T-bills and Government Securities)</td> <td>Upto 100%</td> <td>-</td> </tr> <tr> <td>10</td> <td>Other / own mutual funds</td> <td>Upto 5 % of AUM of Mutual Fund level</td> <td>Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996</td> </tr> <tr> <td>11</td> <td>Repo/ Reverse Repo of corporate debt securities</td> <td>Upto 10%</td> <td>Clause 12.18 of the SEBI Master Circular</td> </tr> <tr> <td>12</td> <td>Credit Default Swap transactions</td> <td>Nil</td> <td>-</td> </tr> </tbody> </table>			Instruments	Indicative Allocations (% of total assets)		Minimum	Maximum	Debt and Money market securities	0%	100%	Sl. No.	Type of Instrument	Percentage of exposure	Circular references	1	Securities Lending	Nil	-	2	Short selling	Nil	-	3	Derivatives	Upto 100%	Clause 12.25 of the SEBI Master Circular	4	Securitized Debt	Upto 50%	-	5	Overseas Securities	Nil	-	6	REITS and InvITS	Nil	-	7	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5% - single issuer) of the debt portfolio	Clause 12.2 of the SEBI Master Circular	8	Debt Instruments with SO / CE rating	Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio	Clause 12.3 of the SEBI Master Circular	9	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 100%	-	10	Other / own mutual funds	Upto 5 % of AUM of Mutual Fund level	Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996	11	Repo/ Reverse Repo of corporate debt securities	Upto 10%	Clause 12.18 of the SEBI Master Circular	12	Credit Default Swap transactions	Nil	-
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6	REITS and InvITS	Nil	-																																																												
7	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5% - single issuer) of the debt portfolio	Clause 12.2 of the SEBI Master Circular																																																												
8	Debt Instruments with SO / CE rating	Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio	Clause 12.3 of the SEBI Master Circular																																																												
9	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 100%	-																																																												
10	Other / own mutual funds	Upto 5 % of AUM of Mutual Fund level	Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996																																																												
11	Repo/ Reverse Repo of corporate debt securities	Upto 10%	Clause 12.18 of the SEBI Master Circular																																																												
12	Credit Default Swap transactions	Nil	-																																																												

13	Foreign Debt securities/ Foreign Securitized debt	Nil	-
14	Unrated debt and money market instruments	Upto 5% (Refer Note 1)	Clause 12.1 of SEBI master circular
15	Corporate Debt Market Development Fund ('CDMDF')	25 bps of AUM	Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular
16	Short Term Deposit	(Refer Note 2)	Clause 12.16 of the SEBI Master Circular

Note 1 - All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees

Note 2 - Investment in Short-Term Deposits-

Pending deployment of the funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short term deposits of scheduled commercial banks, subject to following conditions:

1. The term 'short term' for parking of funds shall be treated as a period not exceeding 91 days.
 2. Such deposits shall be held in the name of the Scheme.
 3. The Scheme shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
 4. The Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
 5. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in that Scheme.
 6. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
 7. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.
- The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction.

Prudential norms for liquidity risk management-

The Scheme shall duly comply with AMFI Best Practice Guideline Circular on prudential norms for liquidity risk management for open ended schemes debt schemes and such other clarifications and amendments issued from time to time in this regard.

Investment in units of Corporate Debt Market Development Fund-

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working

	<p>days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.</p> <p>However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.</p> <p>Pursuant to clause 16A of the SEBI Master Circular & any other circulars/ guidelines/ letters issued by SEBI / AMFI from time to time, the calculations of Potential Risk Class (PRC) Matrix, asset allocation limits, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF wherever applicable. Additionally, in terms of aforesaid circular, the investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes.</p> <p><u>Cumulative gross exposure -</u></p> <p>As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through debt, derivative positions, repo transactions other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.</p> <p>Rebalancing of deviation due to short term defensive consideration-</p> <p>Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term on defensive considerations as per Clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days.</p> <p>It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.</p> <p>Portfolio rebalancing in case of passive breach-</p> <p>As per Clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC), shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.</p> <p>In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9.3 and 2.9.4 of SEBI Master Circular.</p>
<p>Investment Strategy</p>	<p>The Investment Manager will invest in those debt securities that are rated investment grade by credit rating agencies or in unrated debt securities, which the Investment Manager believes to be of equivalent quality. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk.</p>

	<p>The investment process follows a top down approach taking into account aspects like interest rate view, term structure of interest rates, systemic liquidity, RBI's policy stance, inflationary expectations, Government borrowing program, fiscal deficit, global interest rates, currency movements, etc.</p> <p>Investments in derivatives</p> <p>The Mutual Fund may use various derivatives and hedging products/ techniques, in order to seek to generate better returns for the Scheme. Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index.</p> <p>“Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies”.</p> <p>“The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments”.</p> <p><u>Fixed Income Derivatives:</u></p> <p>Interest Rates Swap</p> <ul style="list-style-type: none"> • The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure <p>Interest Rate Futures (IRF)</p> <ul style="list-style-type: none"> • IRFs can be used for hedging the underlying cash positions. <p>Forward Rate Agreement (FRA)</p> <ul style="list-style-type: none"> • An FRA is an off-balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount. • FRAs are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA. <p>For detailed Derivative strategies, please refer SAI.</p>
<p>Risk Profile of the scheme</p>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <p>1) Risk Factors associated with investments in Debt Securities and Money Market Securities, 2) Risk factors associated with investments in debt instruments having Structured Obligations / Credit Enhancements, 3) Risk factors associated with investment in unrated securities, 4) Risk factors associated with Investment in special feature bonds, 5) Risk factors associated with investments in Perpetual Debt Instrument (PDI), 6) Risk factors associated with investment in Tri-Party Repo, 7) Risk associated with investments in repo of corporate debt securities, 8) Risks associated with segregated portfolio, 9) Risks associated with investments in Securitized Assets, 10) Risks Associated with fixed income Derivatives, 11) Risk factors with respect to imperfect hedging using interest rate futures,12). Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF), 13) Risks associated with transacting in scheme units through stock exchange mechanism, 14) Risk associated with principles of efficient portfolio management & 15) Risk associated with favorable taxation of certain scheme in India.</p>

For details on risk factors and risk mitigation measures, please refer SID.

RISK MITIGATION STRATEGIES

Risks associated with Debt Securities and Money Market Securities:

Market Liquidity Risk: The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations.

Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other.

Credit Risk: Credit Risk associated with fixed income securities (including and not limited to instruments having structured obligations, credit enhancements, special features or are unrated) will be managed by making investments in securities issued by borrowers post detailed credit review internally. The credit research process includes a detailed in-house analysis and due diligence where limits are assigned for each of the issuer (other than government of India) for the amount as well as maximum permissible tenor. The credit process ensures that issuer limits are reviewed periodically by taking into consideration the financial statements and operating strength of the issuer.

Rating Migration Risk: The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues.

Interest Rate Risk: The investment managers will endeavor to keep the duration within the permissible limit as defined by the scheme document and based on the investment objectives.

Re-investment Risk: The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested.

Term Structure of Interest Rates (TSIR) Risk: The Scheme is expected to have duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated and it exists as a primary feature of the scheme.

Risks associated with fixed income Derivative investments:

Investment managers will ensure adherence to the limits and the guidelines as issued by SEBI / RBI and as mentioned in the scheme offer document from time to time for forward rate agreements and interest rate swaps and other fixed income derivative products.

Risks associated with favorable taxation of certain Scheme: Investment Manager regular monitor's investment thresholds of Scheme of the Fund house to ensure compliance with the relevant tax laws & regulation.

Risk associated with investments in repo of corporate debt securities:

The Investment Manager will endeavor to manage counterparty risk in corporate debt repos by dealing only with counterparties having strong credit profiles or through tri-party corporate repos done on the exchange platforms. The collateral risk is mitigated by restricting participation in repo transactions only in AA and above rated money market

and corporate debt securities, where potential for downgrade/default is low. In addition, appropriate haircuts are applied on the market value of the underlying securities to adjust for the illiquidity and interest rate risk on the underlying instruments.

Risk Management & Liquidity Management Tools

DSP mutual fund schemes as mandated wide various SEBI & AMFI circulars, have adopted the following for risk management & liquidity management tools

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme’s Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investor are suggested to read about various disclosures under the section “C.PERIODIC DISCLOSURES” pertaining to “Compliance with Potential Risk Class Matrix norms” & “Risk-o-meter” to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

Mandatory Liquidity requirement: DSP mutual fund scheme adopts the Liquidity Risk Management framework mandated by SEBI and AMFI which helps estimates liquidity requirement by determining liquidity risk arising from the liability side and tries to covers all potential liquidity risk scenarios up to agreed confidence interval and has mandated remedial measures both for managing the risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome. Investors can refer to the circular dated November 13, 2024 and subsequent circulars for detail understanding on the Liquidity Risk Management Framework.

Further Investment manager also evaluates and monitors the Asset Liability Mismatch (ALM) which addresses the gap in the estimated potential liquidity requirement over a 90-day period and schemes investment / assets liquidity to meet the potential requirement and best ensures that scheme has necessary liquidity to meets its liability obligations.

Stress testing the scheme portfolio: The investment manager periodically stress test the scheme portfolio to addresses the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI

Swing Pricing: The Investment Manager has a Swing Pricing framework in place for open ended debt schemes to address situations of severe liquidity stress at an AMC level, reversal of scheme wind up decision in future post announcement, or a severe dysfunction at market level. The Swing Pricing offers the contingency plan in case of extreme exigencies. Investors are suggested to read the detailed disclosure pertaining to this policy in “Swing Pricing Framework” under section Section IX(D)(2)of Statement of Additional Information (SAI).

It is to be noted that in case of applicability of the swing pricing the realization of the redemption proceeds would be subject to swing factor applicable for the investor’s transaction.

Plans and options

Plan	Options Available	Sub-Option	IDCW Frequency/ Record Date
Regular Plan and Direct Plan	Growth Option	-	-
	*Daily IDCW	• Reinvestment of IDCW	Daily
	*Weekly IDCW	• Payout of IDCW	Every Wednesday

		<ul style="list-style-type: none"> • Reinvestment of IDCW 	
	*Monthly IDCW	<ul style="list-style-type: none"> • Payout of IDCW • Reinvestment of IDCW 	28 th of each month#
	*Quarterly IDCW	<ul style="list-style-type: none"> • Payout of IDCW • Reinvestment of IDCW 	At the discretion of Trustee

The Trustee, in its sole discretion, may also declare interim Income Distribution cum Capital Withdrawal.

#If 28th is not a Business Day, the record date shall be the immediately preceding Business Day.

If record date for all frequency (other than monthly frequency) falls on a non Business Day, the immediate next Business Day shall be considered as the Record Date.

Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

*All subscription/switch-in application(s) and/or registration of new Systematic Investment Plan, Systematic Transfer Plan and Transfer of Income Distribution cum Capital Withdrawal Plan in above mentioned options offered by the scheme shall be suspended with effect from April 1, 2021.

All the Plans and option under the Scheme will have common portfolio.

Default Option-

Investors should indicate the name of the Scheme and/or Option, clearly in the application form. In case of valid applications received, without indicating the Scheme and/or Option etc. or where the details regarding option are not clear or ambiguous, the following defaults will be applied:

If no indication is given under the following	Default
Option - Growth / IDCW	Growth
Sub-option - Payout of IDCW /Reinvestment of IDCW	Payout of IDCW

Applicable NAV

Applicable NAV and Cut-off time for subscriptions/ redemptions/ switches

Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.

In accordance with clause 8.4.6.2 of the SEBI Master Circular, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application.

Pursuant to above, the NAV applicability for purchase/switch-in/ subscription in the Scheme will be subject to following clauses:

1. Application for purchase/subscription/switch-in is received before the applicable cut-off time on a Business Day.
2. Funds for the entire amount of purchase/subscription/switch-in as per the application is credited before the cut-off time to the bank account of the Scheme in which subscription is made.
3. The funds are available for utilization before the cut-off time the Scheme.

(a) Purchase and Switch-in

Particulars	Applicable NAV
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of same Business Day shall be applicable
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day	Closing NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.
Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of subsequent Business Day shall be applicable

(b) Redemption and Switch-out

Particulars	Applicable NAV
Where the valid application is received on any Business Day at the official points of acceptance of transactions upto 3.00 p.m.	NAV of the same day
Where the valid application is received after 3.00 p.m.	NAV of the next Business Day.

Transaction through online facilities/ electronic mode: The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.

With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.

Applicable Net Asset Value in case of Multiple applications/transactions received under all open-ended Schemes of the Fund: All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization.

1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule).
2. Aggregation of transactions shall be applicable to the Scheme.

3. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions.
4. Aggregation of transactions shall be done on the basis of investor/s/Unit Holder/s Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated. The principle followed for such aggregation will be similar as applied for compilation of Consolidated Account Statement (CAS).
5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above.
6. Only transactions in the same Scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, IDCW Option, Growth Option, etc).
7. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in folios of a minor received through same guardian will be considered for aggregation.
8. In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount.
9. Irrespective the date and time of debit to the customer bank accounts, the date and time of actual credit in the Scheme's bank account, which could be different due settlement cycle in the banking industry, would be considered for applicability of NAV.
10. Investors are advised to make use of digital/electronic payment to transfer the funds to the Scheme's bank account.

Minimum Application Amount /Number of Units	Purchase	Additional Purchase	Redemption*
		Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.
	<p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units.</p> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p>		
Minimum installment Amount for SIP	Rs. 100/- and any amount thereafter.		
Minimum installment Amount for SWP/STP	Rs. 100/- and any amount thereafter.		
Dispatch of Repurchase (Redemption) Request	<p>The Mutual Fund will endeavor to despatch redemption proceeds within 1 Business Day from the date of acceptance of redemption request.</p> <p>However, as per SEBI (MF) Regulations, the timeline to dispatch redemption proceeds is 3 Working Days from the date of acceptance of redemption request.</p> <p>Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause 14.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated</p>		

	June 27, 2024 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above.																																																											
Benchmark Index	As per AMFI Tier I Benchmark: NIFTY Low Duration Debt Index A-I																																																											
IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.																																																											
Name & tenure of the Fund Manager	Mr. Karan Mundra, Tenure: 2 year 8 month (managing Scheme since March 2022) Ms. Shalini Vasanta, Tenure: 1 year 5 months (managing Scheme since June 2023)																																																											
Name of the Trustee Company	DSP Trustee Private Limited																																																											
Performance of the Scheme	<p>(a) Compounded Annualised Returns as of September 30, 2024</p> <table border="1"> <thead> <tr> <th>Period</th> <th>DSP Low Duration Fund - Reg - Growth</th> <th>NIFTY Low Duration Debt Index A-I</th> <th>DSP Low Duration Fund - Dir - Growth</th> <th>NIFTY Low Duration Debt Index A-I</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year</td> <td>7.23%</td> <td>7.46%</td> <td>7.57%</td> <td>7.46%</td> </tr> <tr> <td>Last 3 Year</td> <td>5.81%</td> <td>5.98%</td> <td>6.14%</td> <td>5.98%</td> </tr> <tr> <td>Last 5 Year</td> <td>5.73%</td> <td>5.74%</td> <td>6.04%</td> <td>5.74%</td> </tr> <tr> <td>Since Inception</td> <td>6.79%</td> <td>6.72%</td> <td>7.13%</td> <td>6.72%</td> </tr> <tr> <td>Nav/ Index value</td> <td>18.7498</td> <td>5,090.10</td> <td>19.3189</td> <td>5,090.10</td> </tr> <tr> <td>Date of allotment</td> <td colspan="2">10-03-2015</td> <td colspan="2">10-03-2015</td> </tr> </tbody> </table> <p>Note: As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments</p> <p>(b) Absolute Returns for each financial year for the last 5 years</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>DSP Low Duration Fund - Dir - Growth</th> <th>DSP Low Duration Fund - Reg - Growth</th> <th>NIFTY Low Duration Debt Index A-I</th> </tr> </thead> <tbody> <tr> <td>FY20</td> <td>8.23%</td> <td>7.90%</td> <td>7.61%</td> </tr> <tr> <td>FY21</td> <td>6.17%</td> <td>5.89%</td> <td>5.55%</td> </tr> <tr> <td>FY22</td> <td>4.02%</td> <td>3.71%</td> <td>3.65%</td> </tr> <tr> <td>FY23</td> <td>5.19%</td> <td>4.87%</td> <td>4.98%</td> </tr> <tr> <td>FY24</td> <td>7.42%</td> <td>7.08%</td> <td>7.44%</td> </tr> </tbody> </table> <p>Returns are for Direct/Regular Plan of the scheme for Growth option and computed from the date of Allotment/1st April, as the case may be, to 31st March of the respective financial year</p>	Period	DSP Low Duration Fund - Reg - Growth	NIFTY Low Duration Debt Index A-I	DSP Low Duration Fund - Dir - Growth	NIFTY Low Duration Debt Index A-I	Last 1 Year	7.23%	7.46%	7.57%	7.46%	Last 3 Year	5.81%	5.98%	6.14%	5.98%	Last 5 Year	5.73%	5.74%	6.04%	5.74%	Since Inception	6.79%	6.72%	7.13%	6.72%	Nav/ Index value	18.7498	5,090.10	19.3189	5,090.10	Date of allotment	10-03-2015		10-03-2015		Financial Year	DSP Low Duration Fund - Dir - Growth	DSP Low Duration Fund - Reg - Growth	NIFTY Low Duration Debt Index A-I	FY20	8.23%	7.90%	7.61%	FY21	6.17%	5.89%	5.55%	FY22	4.02%	3.71%	3.65%	FY23	5.19%	4.87%	4.98%	FY24	7.42%	7.08%	7.44%
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Additional Scheme	i. Scheme’s portfolio holdings (top 10 holdings by issuer and fund allocation towards																																																											

Related Disclosures	various sectors) - https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable iii. Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly- https://www.dspim.com/mandatory-disclosures/portfolio-disclosures iv. Portfolio Turnover Rate - Not Applicable																										
Expenses of the Scheme (i) Load Structure	<table border="1" data-bbox="379 506 1353 589"> <tr> <td data-bbox="379 506 898 589">Exit Load # (as a % of Applicable NAV)</td> <td data-bbox="898 506 1353 589">Nil</td> </tr> </table> <p>#Applicable for investments made through normal purchase and SIP/STP/SWP transactions. Note: No exit load shall be levied in case of switch of investments from Direct Plan to Regular Plan and vice versa.</p>			Exit Load # (as a % of Applicable NAV)	Nil																						
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(ii) Recurring Expenses	<table border="1" data-bbox="379 792 1412 1420"> <thead> <tr> <th data-bbox="379 792 802 909">Slab Rates</th> <th data-bbox="802 792 1142 909">As a % of daily net assets as per Regulation 52(6) (c)</th> <th data-bbox="1142 792 1412 909">Additional TER as per Regulation 52 (6A) (b)^</th> </tr> </thead> <tbody> <tr> <td data-bbox="379 909 802 972">on the first Rs.500 crores of the daily net assets</td> <td data-bbox="802 909 1142 972">2.00%</td> <td data-bbox="1142 909 1412 972">0.30%</td> </tr> <tr> <td data-bbox="379 972 802 1034">on the next Rs.250 crores of the daily net assets</td> <td data-bbox="802 972 1142 1034">1.75%</td> <td data-bbox="1142 972 1412 1034">0.30%</td> </tr> <tr> <td data-bbox="379 1034 802 1097">on the next Rs.1,250 crores of the daily net assets</td> <td data-bbox="802 1034 1142 1097">1.50%</td> <td data-bbox="1142 1034 1412 1097">0.30%</td> </tr> <tr> <td data-bbox="379 1097 802 1160">on the next Rs.3,000 crores of the daily net assets</td> <td data-bbox="802 1097 1142 1160">1.35%</td> <td data-bbox="1142 1097 1412 1160">0.30%</td> </tr> <tr> <td data-bbox="379 1160 802 1223">on the next Rs.5,000 crores of the daily net assets</td> <td data-bbox="802 1160 1142 1223">1.25%</td> <td data-bbox="1142 1160 1412 1223">0.30%</td> </tr> <tr> <td data-bbox="379 1223 802 1384">On the next Rs.40,000 crores of the daily net assets</td> <td data-bbox="802 1223 1142 1384">Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof</td> <td data-bbox="1142 1223 1412 1384">0.30%</td> </tr> <tr> <td data-bbox="379 1384 802 1420">On balance of the assets</td> <td data-bbox="802 1384 1142 1420">0.80%</td> <td data-bbox="1142 1384 1412 1420">0.30%</td> </tr> </tbody> </table> <p>Notes to Table 1: ^In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):</p> <p>a. <i>Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions.</i></p> <p><i>It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.</i></p> <p>b. <i>Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least:</i></p>			Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (b)^	on the first Rs.500 crores of the daily net assets	2.00%	0.30%	on the next Rs.250 crores of the daily net assets	1.75%	0.30%	on the next Rs.1,250 crores of the daily net assets	1.50%	0.30%	on the next Rs.3,000 crores of the daily net assets	1.35%	0.30%	on the next Rs.5,000 crores of the daily net assets	1.25%	0.30%	On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof	0.30%	On balance of the assets	0.80%	0.30%
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- i. 30 per cent of gross new inflows from retail investors* in the concerned Scheme, or;
- ii. 15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.

** Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investors."*

Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.

The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.

GST on investment and advisory fees:

- a) AMC may charge GST on investment and advisory fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).
- b) GST on expenses other than investment and advisory fees: AMC may charge GST on expenses other than investment and advisory fees of the Scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).
- c) GST on brokerage & transaction cost: GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of expenses as per the Regulation 52(6) and (6A).

Others:

In accordance with clause 10.1.12 (a) of the SEBI Master Circular, all scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall be paid from the scheme only within the regulatory limits and not from the books of the AMC, or by the trustee or sponsors.

Provided that the expenses that are very small in value but high in volume (as provided by AMFI in consultation with SEBI) may be paid out of AMC's books. Such expenses can be paid out of AMC's books at actuals or not exceeding 2 bps of the Scheme AUM, whichever is lower.

Further with regards to the cost of borrowings in terms of Regulation 44(2), the same shall be adjusted against the portfolio yield of the Scheme and borrowing costs in excess of portfolio yield, if any, shall be borne by the AMC.

Disclosure relating to changes in TER:

In accordance with clause 10.1.8 of the SEBI Master Circular, the AMC shall prominently disclose TER on daily basis on the website www.dspim.com. Further, changes in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be

communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change.

The notices of change in base TER shall be updated on the website at least three working days prior to effecting such change Provided that any decrease in TER in a mutual fund scheme due to various regulatory requirements, would not require issuance of any prior notice to the investors.

The prior intimation/notice shall not be required for any increase or decrease in base TER due to change in AUM and any decrease in base TER due to various regulatory requirements.

Illustrative example for estimating expenses for a scheme with corpus of 100 crores:

The AMC in good faith has estimated and summarized in the below table for each Scheme, the expenses on a corpus size of Rs. 100 crores. The actual total expenses may be more or less than as specified in the table below. The below expenses are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations.

Table 2: The estimated total expenses as a % of daily net assets of the Scheme are as follows:

Expense Head	% p.a. of daily Net Assets (Estimated p.a.)
Investment Management & Advisory Fee	Upto 2.00%
Audit fees/fees and expenses of trustees*	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness (at least 0.02 percent)	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage and transaction cost	
Brokerage & transaction cost over and above 0.12 percent and 0.05 percent for cash and derivative market trades, respectively	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)	
Additional expenses for gross new inflows from specified cities	Up to 0.30%

*The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. It has been decided by the Trustee to charge the Trusteeship Fees in proportion to the net assets of each of the Scheme of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees for the Scheme, from time to time.

The goods and service tax on Investment Management and Advisory fees will depend on the total amount charged as Investment Management and Advisory fees. Currently it is chargeable at 18% on Investment Management and Advisory Fees.

Expense Structure for Direct Plan:

Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses and additional expenses for gross new flows from specified cities under regulation 52(6A)(b). All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.

The above expense structures are indicative in nature. Actual expenses could be lower than mentioned above.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.

Illustration of impact of expense ratio on scheme’s returns:

Particulars	Regular Plan	Direct Plan
Amount invested at the beginning of the year	10,000	10,000
Annual income accrued to the scheme	1,000	1,000
Expenses other than Distribution expenses	75	75
Distribution expenses	25	
Returns after expenses at the end of the year	900	925
% Returns after expenses at the end of the year	9.00%	9.25%

Link for TER disclosure: <https://dspim.com/others/mandatory-disclosures>

For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Actual expenses for the previous financial year (2023-2024):

Direct Plan	Regular Plan
0.30%	0.62%

The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read “Section- Annual Scheme Recurring Expenses” in the SID.

Tax treatment for the Investors (Unit Holders)

Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.

Daily Net Asset Value (NAV) Publication

The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 11 p.m. of the same Business Day.

The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various

	<p>locations. The NAV of the Scheme will also be updated on the AMFI website www.amfiindia.com and on www.dspim.com. Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information ('SAI') available on AMC website i.e. www.dspim.com</p>				
<p>For Investor Grievances please contact</p>	<table border="1"> <tr> <td data-bbox="362 331 612 584"> <p>Name and Address of Registrar</p> </td> <td data-bbox="612 331 1436 584"> <p>Computer Age Management Services Limited (CAMS) Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034. Website https://www.camsonline.com/Investors/Support/Grievances</p> </td> </tr> <tr> <td data-bbox="362 584 612 837"> <p>Name and Address of Investor Relations Officer of DSP Mutual Fund</p> </td> <td data-bbox="612 584 1436 837"> <p>Mr. Prakash Pujari Investor Relations Officer Address - DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p> </td> </tr> </table>	<p>Name and Address of Registrar</p>	<p>Computer Age Management Services Limited (CAMS) Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034. Website https://www.camsonline.com/Investors/Support/Grievances</p>	<p>Name and Address of Investor Relations Officer of DSP Mutual Fund</p>	<p>Mr. Prakash Pujari Investor Relations Officer Address - DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p>
<p>Name and Address of Registrar</p>	<p>Computer Age Management Services Limited (CAMS) Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034. Website https://www.camsonline.com/Investors/Support/Grievances</p>				
<p>Name and Address of Investor Relations Officer of DSP Mutual Fund</p>	<p>Mr. Prakash Pujari Investor Relations Officer Address - DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p>				
<p>Unit Holders Information</p>	<ul style="list-style-type: none"> <p>Account Statements: Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction.</p> <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for the same.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</p> <p>For further details, please refer SAI.</p> <p>Half yearly Portfolio: In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI's website www.amfiindia.com and website of AMC viz. www.dspim.com on or before the 10th day of succeeding month.</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details.</p> 				

	<ul style="list-style-type: none"> • Annual Report : Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC’s website www.dspim.com and on the website of AMFI www.amfiindia.com Annual Report or Abridged Summary will also be sent by way of e-mail to the investor’s who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year. <p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unitholders who have ‘opted-in’ to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers.</p> <p>Unitholders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unitholders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. www.dspim.com</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details.</p> <p>Investors are requested to register their e-mail addresses with Mutual Fund.</p>
<p>Prudential limits in sector exposure and group exposure in debt-oriented mutual fund schemes</p>	<p>All fresh investments by debt-oriented mutual fund schemes in debt securities issued by issuers belonging to one sector shall not exceed more than 20% of each Scheme’s net assets. AMC shall utilize the “Sector” classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, TREPS, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p> <p>Each of the Scheme(s) may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above.</p> <p>Further, an additional 5% of the net assets of each of the Scheme(s) may be invested in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. The total investment / exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of each of the Scheme(s).</p> <p>Further, the Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of each of the Scheme(s) with prior approval of the Trustees.</p> <p>Investments by the Scheme(s) in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net</p>

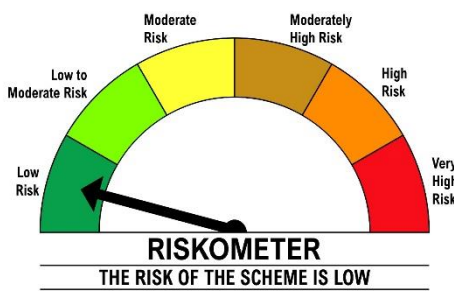
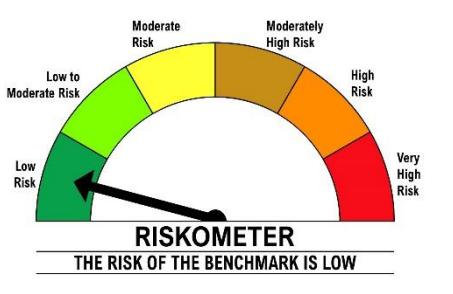
	<p>assets of each of the Scheme(s). Such investment limit may be extended to 15% of the net assets of each the Scheme(s) with prior approval of the Board of Trustees.</p> <p>For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p>
Compliance with Potential Risk Class Matrix norms	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified.</p> <p>Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p> <ol style="list-style-type: none"> 1. when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change. 2. the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.
Payment Details	<p>The cheque or demand draft should be drawn in favour of the 'Scheme Name', as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>
Risk-o-Meter	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p> <p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed. b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio</p>

	<p>disclosure for their schemes on AMC's website and on AMFI website within 10 days from the close of each month. (Refer to AMC website https://www.dspim.com/mandatory-disclosures/portfolio-disclosures and refer to AMFI website https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation)</p> <p>Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMC's website and AMFI website.</p> <p>Refer to AMC website https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure and refer to AMFI website https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation</p> <p>Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p>
Stamp Duty	<p>Stamp Duty: Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested.</p> <p>For more details, please refer SAI.</p>
Swing Pricing Framework	<p>Swing pricing framework for market dislocation is not applicable.</p> <p>Investors may note that in case the Scheme wind up in future and the AMC reverse the decision of such winding up post announcement, the Scheme shall mandatorily invoke the swing pricing upon re-opening subscriptions and redemption. For details pertaining to swing factor and indicative range of swing factor in such scenario, investors may refer section - "D. Information pertaining to Investments by the Schemes of the Fund" - point "2. Swing Pricing" of SAI</p>

KEY INFORMATION MEMORANDUM

DSP Overnight Fund

(An Open Ended Debt Scheme Investing in Overnight Securities. A relatively low interest rate risk and relatively low credit risk)

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> reasonable returns with high levels of safety and convenience of liquidity over short term Investment in debt and money market instruments having maturity of upto 1 business day <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>	<p style="text-align: center;">Scheme Riskometer</p> <div style="text-align: center;">  </div>	<p style="text-align: center;">Benchmark Riskometer</p> <p>As per AMFI Tier I Benchmark: CRISIL Liquid Overnight Index</p> <div style="text-align: center;">  </div>
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(For latest Riskometers, investors may refer on the website of the Fund viz. www.dspim.com)

Potential Risk Class Matrix: The potential risk class matrix of DSP Overnight Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class				
Credit Risk →	Relatively Low (Class A)	Low	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓				
Relatively Low (Class I)	A-I		-	-
Moderate (Class II)	-		-	-
Relatively High (Class III)	-		-	-

Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)

Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021
Website of entities	www.dspim.com

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dspim.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 29, 2024.

Scheme Code	DSPM/O/D/ONF/18/12/0040																																																														
Investment Objective	<p>The primary objective of the scheme is to seek to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day.</p> <p>There is no assurance that the investment objective of the Scheme will be achieved.</p>																																																														
Asset Allocation Pattern of the scheme	<p>Under normal circumstances, the asset allocation of the Scheme will be as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">Types of Instruments</th> <th colspan="2">Indicative allocations (% of total assets)</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Debt Securities* and Money Market Instruments* with maturity upto 1 business day</td> <td>0%</td> <td>100%</td> </tr> </tbody> </table> <p>*Instruments with residual maturity not greater than 1 business day, including money market instruments, Tri-party Repo/reverse repo, debt instruments, including floating rate instruments.</p> <p>Margin may be placed in the form of such securities/instruments/deposits as may be permitted/eligible to be placed as margin from the assets of the Scheme. The securities/instruments/deposits so placed as margin shall be classified under the applicable category of assets for the purpose of asset allocation. Further, pursuant to provision of Table B of clause 2.6.1, the Scheme can deploy, not exceeding 5% of its net assets, in Government Securities and/or Treasury bills with a residual maturity of upto 30 days for the purpose of placing the same as margin and collateral for certain transactions. It may be noted that the aforesaid deployment by the Scheme in Government Securities and/or Treasury bills with a residual maturity of upto 30 days will be in partial modification to provisions of clause 2.6 of the SEBI Master Circular and asset allocation of the Scheme which specify the requirement relating to investment by the Scheme in overnight securities having maturity of 1 business day.</p> <p>Indicative table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)</p> <table border="1"> <thead> <tr> <th>Sl. No</th> <th>Type of Instrument</th> <th>Percentage of exposure</th> <th>Circular references</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Securities Lending</td> <td>Nil</td> <td></td> </tr> <tr> <td>2</td> <td>Short selling</td> <td>Nil</td> <td></td> </tr> <tr> <td>3</td> <td>Derivatives</td> <td>Nil</td> <td></td> </tr> <tr> <td>4</td> <td>Securitized Debt</td> <td>Nil</td> <td></td> </tr> <tr> <td>5</td> <td>Overseas Securities</td> <td>Nil</td> <td></td> </tr> <tr> <td>6</td> <td>ReITS and InVITS</td> <td>Nil</td> <td></td> </tr> <tr> <td>7</td> <td>Debt Instruments with special features (AT1 and AT2 Bonds)</td> <td>Nil</td> <td></td> </tr> <tr> <td>8</td> <td>Debt Instruments with SO / CE rating</td> <td>Nil</td> <td></td> </tr> <tr> <td>9</td> <td>Tri-party repos (including Reverse repo in T-bills and Government Securities)</td> <td>Upto 100%</td> <td>-</td> </tr> <tr> <td>10</td> <td>Other / own mutual funds (Liquid Mutual Fund)</td> <td>Upto 5 % of AUM of Mutual Fund level</td> <td>Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996</td> </tr> <tr> <td>11</td> <td>Repo/ Reverse repo of corporate debt securities</td> <td>Upto 10%</td> <td>Clause 12.18 of the SEBI Master Circular</td> </tr> <tr> <td>12</td> <td>Credit Default Swap transactions</td> <td>Nil</td> <td></td> </tr> </tbody> </table>			Types of Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	Debt Securities* and Money Market Instruments* with maturity upto 1 business day	0%	100%	Sl. No	Type of Instrument	Percentage of exposure	Circular references	1	Securities Lending	Nil		2	Short selling	Nil		3	Derivatives	Nil		4	Securitized Debt	Nil		5	Overseas Securities	Nil		6	ReITS and InVITS	Nil		7	Debt Instruments with special features (AT1 and AT2 Bonds)	Nil		8	Debt Instruments with SO / CE rating	Nil		9	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 100%	-	10	Other / own mutual funds (Liquid Mutual Fund)	Upto 5 % of AUM of Mutual Fund level	Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996	11	Repo/ Reverse repo of corporate debt securities	Upto 10%	Clause 12.18 of the SEBI Master Circular	12	Credit Default Swap transactions	Nil	
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	13	Foreign Securitized debt	Nil	
	14	Unrated debt and money market instruments	Nil	
	<p>Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction.</p> <p><u>Cumulative gross exposure:</u></p> <p>As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme.</p> <p><u>Rebalancing</u></p> <p>In the event of any deviations, the Investment Manager shall rebalance the portfolio within 7 days from the date of said deviation. Where the portfolio is not rebalanced within 7 Days, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the Schemes. Such changes in the investment pattern will be for a short term and for defensive considerations and the intention being at all times to seek to protect the interests of the Unit Holders.</p>			
Investment Strategy	<p>The Investment Manager's primary goal is to seek to generate a reasonable return while assuming low risk and concurrently ensuring a high degree of liquidity in the portfolio of the Scheme.</p> <p>The Investment Manager will invest in Debt Securities and Money Market Instruments with maturity upto 1 business day only.</p>			
Risk Profile of the scheme	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <p>1. Risk Factors associated with investments in Debt Securities and Money Market Securities, 2. Risk factors associated with investment in Tri-Party Repo, 3. Risk associated with investments in repo of corporate debt securities & 4. Risks associated with transacting in scheme units through stock exchange mechanism. 5. Risk associated with favorable taxation of certain scheme in India</p> <p>For details on risk factors and risk mitigation measures, please refer SID.</p> <p><u>Risk Mitigation Strategies</u></p> <p>Risks associated with Debt Securities and Money Market Securities:</p> <p>Since the scheme may invest in Debt Securities and Money Market Instruments with maturity up to 1 business day the price risk, credit risk, rating migration risk, liquidity risk, reinvestment risk, pre-payment risk and other risk mentioned below are extremely minimal or negligible when compared to other fixed income mutual fund schemes.</p> <p>i. Market Liquidity Risk: The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations.</p> <p>Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with</p>			

benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other.

- ii. **Credit Risk:** Credit Risk associated with fixed income securities (including and not limited to instruments having structured obligations, credit enhancements, special features or are unrated) will be managed by making investments in securities issued by borrowers post detailed credit review internally. The credit research process includes a detailed in-house analysis and due diligence where limits are assigned for each of the issuer (other than government of India) for the amount as well as maximum permissible tenor. The credit process ensures that issuer limits are reviewed periodically by taking into consideration the financial statements and operating strength of the issuer.
- iii. **Rating Migration Risk:** The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues.
- iv. **Interest Rate Risk:** The investment managers will endeavor to keep the duration within the permissible limit as defined by the scheme document and based on the investment objectives.
- v. **Re-investment Risk:** The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested.
- vi. **Term Structure of Interest Rates (TSIR) Risk:** The Scheme is expected to have duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated and it exists as a primary feature of the scheme.

Risks associated with favorable taxation of certain Scheme:

Investment Manager regular monitor’s investment thresholds of Scheme of the Fund house to ensure compliance with the relevant tax laws & regulation.

Risk Management Tools

DSP mutual fund schemes as mandated wide various SEBI & AMFI circulars, have adopted the following for risk management & liquidity management tools

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme’s Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investor are suggested to read about various disclosures under the section “C.PERIODIC DISCLOSURES” pertaining to “Compliance with Potential Risk Class Matrix norms” & “Risk-o-meter” to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

Plans and options

Plan	Options Available	Sub-Option	IDCW Frequency/ Record date
Regular Plan and Direct Plan	Growth (Option A)	-	-
	Daily IDCW (Option B)	<ul style="list-style-type: none"> • Reinvestment of IDCW 	-
	*Weekly IDCW (Option C)	<ul style="list-style-type: none"> • Payout of IDCW • Reinvestment of IDCW 	Every Wednesday

Unclaimed Plan [^]	<ul style="list-style-type: none"> • Redemption: Upto 3 years • Redemption: Beyond 3 years • IDCW Withdrawal: Upto 3 years • IDCW Withdrawal Beyond 3 years 	-	-
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[^]Investors are requested to note that Unclaimed Plan shall not be available for investments by investors.

In case the Record Date falls on a non Business Day, the immediate next Business Day shall be considered as the Record Date.

Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

*All subscription/switch-in application(s) and/or registration of new Systematic Investment Plan, Systematic Transfer Plan and Transfer of Income Distribution cum Capital Withdrawal Plan in above mentioned options offered by the scheme shall be suspended with effect from April 1, 2021.

All the Plans and option under the Scheme will have common portfolio.

Default Option-

Investors should indicate the name of the Scheme and/or Option, clearly in the application form. In case of valid applications received, without indicating the Scheme and/or Option etc. or where the details regarding option are not clear or ambiguous, the following defaults will be applied:

If no indication is given under the following	Default
Option - Growth / IDCW	Growth
Sub-option - Payout of IDCW /Reinvestment of IDCW	Reinvestment of IDCW

Applicable NAV

Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An Application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.

In respect of valid applications with outstation cheques/demand drafts not payable at par at the place where the application is received and time-stamped, closing NAV of the day on which cheque/demand draft is credited shall be applicable. The NAV applicability will be subject to following clauses in case of purchase/subscription of any amount in the Scheme:

1. Application for purchase/subscription is received before the applicable cut-off time on a business day.
2. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective subscription in all schemes before the cut-off time.
3. The Funds are available for utilization before the cut-off time the Scheme.

(a) Purchase and Switch-in

	<table border="1"> <thead> <tr> <th data-bbox="592 123 1066 174">Particulars</th> <th data-bbox="1066 123 1319 174">Applicable NAV</th> </tr> </thead> <tbody> <tr> <td data-bbox="592 174 1066 436">Where the valid application is received up to cut-off time of 1.30 p.m. on a Business Day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization before the cut-off time.</td> <td data-bbox="1066 174 1319 436">NAV at the close of the day immediately preceding the day of receipt of application shall be applicable.</td> </tr> <tr> <td data-bbox="592 436 1066 763">Where the valid application is received at the official point(s) of acceptance on a Business Day, irrespective of the time of receipt of subscription/purchase application, and the funds are not available for utilization before the cut-off time of 1:30 p.m. on the same Business Day.</td> <td data-bbox="1066 436 1319 763">NAV at the close of the day immediately preceding the Business Day on which the funds are available for utilization shall be applicable.</td> </tr> <tr> <td colspan="2" data-bbox="592 763 1319 840">Where the valid application is received on a non-business day, it will be treated as if received on next business day.</td> </tr> <tr> <td colspan="2" data-bbox="592 840 1319 891">(b) Redemption /Switch-out</td> </tr> <tr> <th data-bbox="592 891 1066 943">Particulars</th> <th data-bbox="1066 891 1319 943">Applicable NAV</th> </tr> <tr> <td data-bbox="592 943 1066 1106">Where the valid application is received upto cut off time 3.00 p.m. on any Business Day</td> <td data-bbox="1066 943 1319 1106">NAV at the close of the day immediately preceding the next Business Day.</td> </tr> <tr> <td data-bbox="592 1106 1066 1211">Where the valid application is received after cut off time 3.00 p.m. on any Business Day</td> <td data-bbox="1066 1106 1319 1211">NAV at the close of the next Business Day.</td> </tr> </tbody> </table>		Particulars	Applicable NAV	Where the valid application is received up to cut-off time of 1.30 p.m. on a Business Day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization before the cut-off time.	NAV at the close of the day immediately preceding the day of receipt of application shall be applicable.	Where the valid application is received at the official point(s) of acceptance on a Business Day, irrespective of the time of receipt of subscription/purchase application, and the funds are not available for utilization before the cut-off time of 1:30 p.m. on the same Business Day.	NAV at the close of the day immediately preceding the Business Day on which the funds are available for utilization shall be applicable.	Where the valid application is received on a non-business day, it will be treated as if received on next business day.		(b) Redemption /Switch-out		Particulars	Applicable NAV	Where the valid application is received upto cut off time 3.00 p.m. on any Business Day	NAV at the close of the day immediately preceding the next Business Day.	Where the valid application is received after cut off time 3.00 p.m. on any Business Day	NAV at the close of the next Business Day.
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Minimum Application Amount	Purchase	Additional Purchase	Redemption*															

Transaction through online facilities/ electronic mode:

The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.

With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.

Note for switching

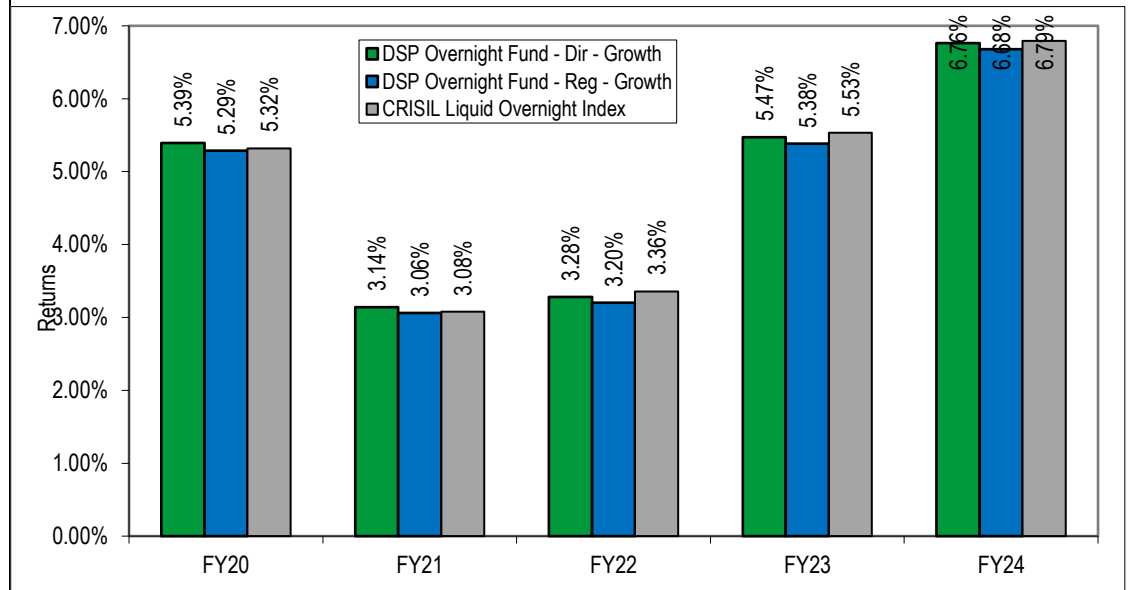
Where there is a switch application from one scheme to another, 'Switch out' shall be treated as redemption in one scheme and the Applicable NAV based on the cut off time for redemption and payout rules shall be applied. Similarly, the 'switch in' shall be treated as purchase and the Applicable NAV based on the cut off time for purchase and realization of funds by the 'switch in' scheme related rules shall be applied.

Where an application is received and time stamping is done after the cut-off time, the request will be deemed to have been received on the next Business Day.

/Number of Units	Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.																																			
Minimum installment Amount for SIP	Rs. 100/- and any amount thereafter.																																					
Minimum installment Amount for SWP/STP	Rs. 100/- and any amount thereafter.																																					
Dispatch of Repurchase (Redemption) Request	<p>The Mutual Fund will endeavor to dispatch redemption proceeds within 1 Business Days from the date of acceptance of redemption request.</p> <p>However, as per SEBI (MF) Regulations, the timeline to dispatch redemption proceeds is 3 Working Days from the date of acceptance of redemption request.</p> <p>Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause 14.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above.</p>																																					
Benchmark Index	As per AMFI Tier I Benchmark: CRISIL Liquid Overnight Index																																					
IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.																																					
Name & tenure of the Fund Manager	Ms. Shalini Vasanta, Tenure: 3 months (Managing since August 2024) Mr. Karan Mundra, Tenure: 3 months (Managing since August 2024)																																					
Name of the Trustee Company	DSP Trustee Private Limited																																					
Performance of the Scheme	<p>(a) Compounded Annualised Returns as of September 30, 2024</p> <table border="1" data-bbox="395 1626 1485 1962"> <thead> <tr> <th>Period</th> <th>DSP Overnight Fund - Reg - Growth</th> <th>CRISIL Liquid Overnight Index</th> <th>DSP Overnight Fund - Dir - Growth</th> <th>CRISIL Liquid Overnight Index</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year</td> <td>6.70%</td> <td>6.81%</td> <td>6.78%</td> <td>6.81%</td> </tr> <tr> <td>Last 3 Year</td> <td>5.68%</td> <td>5.81%</td> <td>5.77%</td> <td>5.81%</td> </tr> <tr> <td>Last 5 Year</td> <td>4.80%</td> <td>4.89%</td> <td>4.88%</td> <td>4.89%</td> </tr> <tr> <td>Since Inception</td> <td>4.95%</td> <td>5.03%</td> <td>5.03%</td> <td>5.03%</td> </tr> <tr> <td>Nav/ Index value</td> <td>1,318.6147</td> <td>3,346.79</td> <td>1,324.8539</td> <td>3,346.79</td> </tr> <tr> <td>Date of allotment</td> <td colspan="2">09-01-2019</td> <td colspan="2">09-01-2019</td> </tr> </tbody> </table>			Period	DSP Overnight Fund - Reg - Growth	CRISIL Liquid Overnight Index	DSP Overnight Fund - Dir - Growth	CRISIL Liquid Overnight Index	Last 1 Year	6.70%	6.81%	6.78%	6.81%	Last 3 Year	5.68%	5.81%	5.77%	5.81%	Last 5 Year	4.80%	4.89%	4.88%	4.89%	Since Inception	4.95%	5.03%	5.03%	5.03%	Nav/ Index value	1,318.6147	3,346.79	1,324.8539	3,346.79	Date of allotment	09-01-2019		09-01-2019	
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Note: As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. **Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments**

(b) Absolute Returns for each financial year for the last 5 years



Returns are for Direct/Regular Plan of the scheme for Growth option and computed from the date of Allotment/1st April, as the case may be, to 31st March of the respective financial year

Additional Scheme Related Disclosures

- i. Scheme’s portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - <https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation>
- ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable
- iii. Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly- <https://www.dspim.com/mandatory-disclosures/portfolio-disclosures>
- iv. Portfolio Turnover Rate - Not Applicable.

Expenses of the Scheme

Exit Load # (as a % of Applicable NAV)	Nil
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(i) Load Structure

#Applicable for investments made through normal purchase and SIP/STP/SWP transactions.
Note: No exit load shall be levied in case of switch of investments from Direct Plan to Regular Plan and vice versa.

(ii) Recurring Expenses

Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (b)^
on the first Rs.500 crores of the daily net assets	2.00%	0.30%
on the next Rs.250 crores of the daily net assets	1.75%	0.30%
on the next Rs.1,250 crores of the daily net assets	1.50%	0.30%

on the next Rs.3,000 crores of the daily net assets	1.35%	0.30%
on the next Rs.5,000 crores of the daily net assets	1.25%	0.30%
On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof	0.30%
On balance of the assets	0.80%	0.30%

Notes to Table 1:

^In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):

- a. Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions

It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

- b. Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least:
- i. 30 per cent of gross new inflows from retail investors* in the concerned Scheme, or;
 - ii. 15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.

* Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from “retail investors”.

Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.

The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.

For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Actual expenses for the previous financial year (2023-2024):

Direct Plan	Regular Plan
0.29%	-

	The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read “Section-Annual Scheme Recurring Expenses” in the SID.	
Tax treatment for the Investors (Unit Holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.	
Daily Net Asset Value (NAV) Publication	<p>The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 11 p.m. of the same Business Day.</p> <p>The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website www.amfiindia.com and on www.dspim.com.</p> <p>Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information (‘SAI’) available on AMC website i.e. www.dspim.com</p>	
For Investor Grievances please contact	Name and Address of Registrar	<p>Computer Age Management Services Limited (CAMS)</p> <p>Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034.</p> <p>Website - https://www.camsonline.com/Investors/Support/Grievances</p>
	Name and Address of Investor Relations Officer of DSP Mutual Fund	<p>Mr. Prakash Pujari Investor Relations Officer</p> <p>Address - DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000</p> <p>E-mail: service@dspim.com</p>
Unit Holders Information	<ul style="list-style-type: none"> • Account Statements: Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction. <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for the same.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</p> <p>For further details, please refer SAI.</p> <ul style="list-style-type: none"> • Half yearly Portfolio: In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI’s website 	

	<p>www.amfiindia.com and website of AMC viz. www.dspim.com on or before the 10th day of succeeding month.</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details.</p> <ul style="list-style-type: none"> • Annual Report : Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC’s website www.dspim.com and on the website of AMFI www.amfiindia.com Annual Report or Abridged Summary will also be sent by way of e-mail to the investor’s who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year. <p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unitholders who have ‘opted-in’ to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers.</p> <p>Unitholders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unitholders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. www.dspim.com</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>Investors are requested to register their e-mail addresses with Mutual Fund.</p>
<p>Prudential limits in sector exposure and group exposure in debt-oriented mutual fund schemes</p>	<p>All fresh investments by debt-oriented mutual fund schemes in debt securities issued by issuers belonging to one sector shall not exceed more than 20% of each Scheme’s net assets. AMC shall utilize the “Sector” classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, TREPS, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p> <p>Each of the Scheme(s) may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above.</p> <p>Further, an additional 5% of the net assets of each of the Scheme(s) may be invested in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. The total investment / exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of each of the Scheme(s).</p> <p>Further, the Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of each of the Scheme(s) with prior approval of the Trustees.</p>


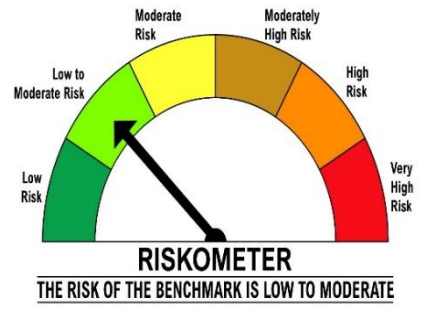
	<p>Investments by the Scheme(s) in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of each of the Scheme(s). Such investment limit may be extended to 15% of the net assets of each the Scheme(s) with prior approval of the Board of Trustees.</p> <p>For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p>
Compliance with Potential Risk Class Matrix norms	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified.</p> <p>Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p> <ol style="list-style-type: none"> 1. when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change. 2. the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.
Payment Details	<p>The cheque or demand draft should be drawn in favour of the ‘Scheme Name’, as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>
Risk-o-Meter	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p> <p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed. b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month.</p>

	<p>(Refer to AMC website https://www.dspim.com/mandatory-disclosures/portfolio-disclosures and refer to AMFI website https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation</p> <p>Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website.</p> <p>Refer to AMC website https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure and refer to AMFI website https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation</p> <p>Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p>
Stamp Duty	<p>Stamp Duty: Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested.</p> <p>For further details, please refer SAI.</p>

KEY INFORMATION MEMORANDUM

DSP Savings Fund

An open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk.

This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> • Income over a short-term investment horizon • Investment in money market instruments with maturity less than or equal to 1 year <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>		<p>As per AMFI Tier I Benchmark i.e. CRISIL Money Market A-I Index</p> <div style="text-align: center;">  </div>

Potential Risk Class Matrix: The potential risk class matrix of DSP Savings Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	B-I	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	-	-	-

(For latest Riskometers, investors may refer on the website of the fund viz. www.dspim.com)

Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)
Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021
Website of entities	www.dspim.com

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dspim.com.**

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 29, 2024.

Scheme Code	DSPM/O/D/MMF/99/09/0006			
Investment objective	The primary investment objective of the Scheme is to generate income through investment in a portfolio comprising of money market instruments with maturity less than or equal to 1 year. There is no assurance that the investment objective of the Scheme will be achieved.			
Asset Allocation Pattern of the Scheme	Under normal circumstances, the asset allocation of the Scheme will be as follows:			
	Instruments	Indicative Allocations (% of total assets)		
		Minimum	Maximum	
	Money market securities having maturity of less than or equal to 1 year	0%	100%	
	Indicative Table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)			
	Sr. No.	Type of Instrument	Percentage of exposure	Circular references
	1.	Securities Lending	Upto 20% (upto 5% for any single intermediary)	Clause 12.11 of the SEBI Master Circular
	2.	Derivatives	Nil	-
	3.	Equity Derivatives for non-hedging purposes	Nil	-
	4.	Overseas Securities	Nil	-
	5.	ReITS and InVITS	Nil	-
	6.	Debt Instruments with special features (AT1 and AT2 Bonds)	Nil	-
	7.	Securitized Debt/ Debt Instruments with SO / CE rating	Nil	-
	8.	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 100%	-
	9.	Other / own mutual funds	Nil	-
	10.	Repo/ reverse repo transactions in corporate debt securities	Nil	-
	11.	Credit Default Swap transactions	Nil	-
	12.	Covered call option	Nil	-
	13.	Unrated money market instruments	Upto 5% (refer note 1)	Clause 12.1 of the SEBI Master Circular

14.	Corporate Debt Market Development Fund ('CDMDF')	Minimum 25 bps of its AUM	regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular
15.	short Term Deposit	Refer Note 2	Clause 12.16 of the SEBI Master Circular

The indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction.

Note 1- All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

Note 2- Investment in short-term deposits of scheduled commercial banks-

Pending deployment of funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short-term deposits of scheduled commercial banks, subject to the following conditions:

- i. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
- ii. Such short-term deposits shall be held in the name of the Scheme.
- iii. The Scheme shall not park more than 15% of their net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- iv. The Scheme shall not park more than 10% of their net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
- v. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in the Scheme.
- vi. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
- vii. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

Prudential norms for liquidity risk management-

The Scheme shall duly comply with AMFI Best Practice Guideline Circular dated November 13, 2024 on prudential norms for liquidity risk management for open ended schemes debt schemes and such other clarifications and amendments issued from time to time in this regard.

Stock lending-

Subject to SEBI (MF) Regulations and the applicable guidelines issued by SEBI, the Mutual Fund may engage in stock lending. The AMC shall comply with all reporting requirements and the Trustee shall carry out periodic review as required by SEBI guidelines. Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period.

The Investment Manager will apply the following limits, should it desire to engage in Stock Lending:

1. Not more than 20% of the net assets of a Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of a Scheme can generally be deployed in Stock Lending to any single intermediary

Investment in units of Corporate Debt Market Development Fund-

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

Pursuant to clause 16A of the SEBI Master Circular & any other circulars/ guidelines/ letters issued by SEBI / AMFI from time to time, the calculations of Potential Risk Class (PRC) Matrix, asset allocation limits, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF wherever applicable. Additionally, in terms of aforesaid circular, the investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes.

Cumulative gross exposure-

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through debt and other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.

Rebalancing of deviation due to short term defensive consideration-

Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term on defensive considerations as per Clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days.

It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.

Portfolio rebalancing in case of passive breach-

As per Clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC), shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.

In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9.3 and 2.9.4 of SEBI Master Circular.

Investment Strategy	<p>The Investment Manager’s primary goal is to seek to generate returns commensurate with minimal credit risk by investing in a portfolio comprising money market securities having maturity of less than 1 year.</p> <p>Portfolio turnover - not applicable.</p>
Risk Profile of the scheme	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <ol style="list-style-type: none"> 1. Risk Factors associated with investments in Money Market Securities 2. Risk factors associated with investment in unrated securities 3. Risk associated with Securities Lending & Borrowing 4. Risk factors associated with investment in Tri-Party Repo 5. Risks associated with segregated portfolio 6. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF) 7. Risks associated with transacting in scheme units through stock exchange mechanism 8. Risk associated with principles of efficient portfolio management 9. Risk associated with favorable taxation of certain scheme in India <p>Risk Mitigation Strategies</p> <ol style="list-style-type: none"> 1. Risks Associated with Investment in Money Market Instruments <p>The scheme will invest in securities as per the intended allocation and thus this risk are low as compared to other risk mentioned above. The AMC will endeavor to minimize the Liquidity Risk, Interest Rate Risk, Reinvestment Risk.</p> <ol style="list-style-type: none"> i. Market Liquidity Risk: The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations. <p>Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other.</p> ii. Credit Risk: Credit Risk associated with fixed income securities (including and not limited to instruments having structured obligations, credit enhancements, special features or are unrated) will be managed by making investments in securities issued by borrowers post detailed credit review internally. The credit research process includes a detailed in-house analysis and due diligence where limits are assigned for each of the issuer (other than government of India) for the amount as well as maximum permissible tenor. The credit process ensures that issuer limits are reviewed periodically by taking into consideration the financial statements and operating strength of the issuer. iii. Rating Migration Risk: The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues. iv. Interest Rate Risk: The investment managers will endeavor to keep the duration within the permissible limit as defined by the scheme document and based on the investment objectives. v. Re-investment Risk: The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested.

vi. Term Structure of Interest Rates (TSIR) Risk: The Scheme is expected to have duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated and it exists as a primary feature of the scheme.

2. Risks associated with Stock Lending:

The investment managers will lend securities as per the guideline prescribed by SEBI and will ensure adherence to the limits assigned for stock lending and will ensure that the liquidity Risk is managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations.

Also to ensure that the counterparty risk is limited the AMC will participate in stock lending only through exchange mechanism where the settlement is guaranteed or bilaterally post inhouse credit evaluation and avoid excess concentration of counterparty risk in case of bilateral lending.

3. Risks associated with favorable taxation of certain Scheme:

Investment Manager regular monitor's investment thresholds of Scheme of the Fund house to ensure compliance with the relevant tax laws & regulation.

4. Risk Management & Liquidity Management Tools

DSP mutual fund schemes as mandated wide various SEBI & AMFI circulars, have adopted the following for risk management & liquidity management tools

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme's Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investor are suggested to read about various disclosures under the section "Periodic Disclosures" in SID pertaining to "Compliance with Potential Risk Class Matrix norms" & "Risk-o-meter" to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

Mandatory Liquidity requirement: DSP mutual fund scheme adopts the Liquidity Risk Management framework mandated by SEBI and AMFI which helps estimates liquidity requirement by determining liquidity risk arising from the liability side and tries to covers all potential liquidity risk scenarios up to agreed confidence interval and has mandated remedial measures both for managing the risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome. Investors can refer to the circular dated November 13, 2024 and subsequent circulars for detail understanding on the Liquidity Risk Management Framework.

Further Investment manager also evaluates and monitors the Asset Liability Mismatch (ALM) which addresses the gap in the estimated potential liquidity requirement over a 90-day period and schemes investment / assets liquidity to meet the potential requirement and best ensures that scheme has necessary liquidity to meets its liability obligations.

Stress testing the scheme portfolio: The investment manager periodically stress test the scheme portfolio to addresses the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI.

Swing Pricing: The Investment Manager has a Swing Pricing framework in place for open ended debt schemes to address situations of severe liquidity stress at an AMC level, reversal of scheme wind up decision in future post announcement, or a severe dysfunction at market level. The Swing Pricing offers the contingency plan in case of extreme exigencies. Investors are suggested to read the detailed disclosure pertaining to this policy in "Swing Pricing Framework" under section Section IX(D)(2)of Statement of Additional Information (SAI).

It is to be noted that in case of applicability of the swing pricing the realization of the redemption proceeds would be subject to swing factor applicable for the investor's transaction.

For details on risk factors and risk mitigation measures, please refer SID.

Plans and options

Plan	Options Available	Sub-Option	IDCW Frequency/Record Date
Regular Plan and Direct Plan	Growth Option	-	-
	^Income Distribution cum Capital Withdrawal ('IDCW')	Payout of Income Distribution cum Capital Withdrawal ('IDCW') & Reinvestment of Income Distribution cum Capital Withdrawal ('IDCW')	Half-year- March & September
	^Monthly Income Distribution cum Capital Withdrawal ('IDCW')	Payout of Income Distribution cum Capital Withdrawal ('IDCW') & Reinvestment of Income Distribution cum Capital Withdrawal ('IDCW')	28th of each month#
	Daily Reinvestment of Income Distribution cum Capital Withdrawal ('IDCW')	-	Daily

^All subscription/switch-in application(s) and/or registration of new Systematic Investment Plan, Systematic Transfer Plan and Transfer of Income Distribution cum Capital Withdrawal Plan in above mentioned options offered by the scheme shall be suspended with effect from April 1, 2021.

If 28th is not a Business Day, the record date shall be the immediately preceding Business Day.

If record date for all frequency (other than monthly frequency) falls on a non Business Day, the immediate next Business Day shall be considered as the Record Date.

Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

All the Plans and option under the Scheme will have common portfolio.

Default Option-

Investors should indicate the name of the Scheme and/or Option, clearly in the application form. In case of valid applications received, without indicating the Scheme and/or Option etc. or where the details regarding option are not clear or ambiguous, the following defaults will be applied:

If no indication is given under the following	Default
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	<table border="1"> <tr> <td data-bbox="389 123 1230 219">Option - Growth/ Income Distribution cum Capital Withdrawal /Daily Reinvestment of Income Distribution cum Capital Withdrawal /Monthly Income Distribution cum Capital Withdrawal</td> <td data-bbox="1236 123 1501 219">Growth</td> </tr> <tr> <td data-bbox="389 226 1230 309">Sub-option - Payout of Income Distribution cum Capital Withdrawal /Reinvestment of Income Distribution cum Capital Withdrawal</td> <td data-bbox="1236 226 1501 309">Payout of Income Distribution cum Capital Withdrawal</td> </tr> </table>	Option - Growth/ Income Distribution cum Capital Withdrawal /Daily Reinvestment of Income Distribution cum Capital Withdrawal /Monthly Income Distribution cum Capital Withdrawal	Growth	Sub-option - Payout of Income Distribution cum Capital Withdrawal /Reinvestment of Income Distribution cum Capital Withdrawal	Payout of Income Distribution cum Capital Withdrawal								
Option - Growth/ Income Distribution cum Capital Withdrawal /Daily Reinvestment of Income Distribution cum Capital Withdrawal /Monthly Income Distribution cum Capital Withdrawal	Growth												
Sub-option - Payout of Income Distribution cum Capital Withdrawal /Reinvestment of Income Distribution cum Capital Withdrawal	Payout of Income Distribution cum Capital Withdrawal												
Applicable NAV	<p>Investors shall note that once Units are allotted, AMC shall not entertain requests regarding change of Option, with a retrospective effect. Investors shall also note that any change in IDCW sub-option, due to additional investment or on the basis of a request received from the investor, will be applicable to all existing Units in the IDCW option of the Scheme.</p> <p>For more details, please refer to the Scheme information Document (SID).</p> <p>Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.</p> <p>In accordance with clause 8.4.6.2 of the SEBI Master Circular, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application.</p> <p>Pursuant to above, the NAV applicability for purchase/switch-in/ subscription in the Scheme will be subject to following clauses:</p> <ol style="list-style-type: none"> 1. Application for purchase/subscription/switch-in is received before the applicable cut-off time on a Business Day. 2. Funds for the entire amount of purchase/subscription/switch-in as per the application is credited before the cut-off time to the bank account of the Scheme in which subscription is made. 3. The funds are available for utilization before the cut-off time the Scheme. <table border="1"> <tr> <td colspan="2" data-bbox="389 1285 1501 1339">(a) Purchase and Switch-in</td> </tr> <tr> <td data-bbox="389 1339 1177 1393">Particulars</td> <td data-bbox="1177 1339 1501 1393">Applicable NAV</td> </tr> <tr> <td data-bbox="389 1393 1177 1559">Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.</td> <td data-bbox="1177 1393 1501 1559">Closing NAV of same Business Day shall be applicable</td> </tr> <tr> <td data-bbox="389 1559 1177 1760">Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day</td> <td data-bbox="1177 1559 1501 1760">Closing NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.</td> </tr> <tr> <td data-bbox="389 1760 1177 1962">Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.</td> <td data-bbox="1177 1760 1501 1962">Closing NAV of subsequent Business Day shall be applicable</td> </tr> <tr> <td colspan="2" data-bbox="389 1962 1501 2018">(b) Redemption and Switch-out</td> </tr> </table>	(a) Purchase and Switch-in		Particulars	Applicable NAV	Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of same Business Day shall be applicable	Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day	Closing NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.	Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of subsequent Business Day shall be applicable	(b) Redemption and Switch-out	
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(b) Redemption and Switch-out													

Particulars	Applicable NAV
Where the valid application is received on any Business Day at the official points of acceptance of transactions upto 3.00 p.m.	NAV of the same day
Where the valid application is received after 3.00 p.m.	NAV of the next Business Day.

Transaction through online facilities/ electronic mode: The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.

With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.

Applicable Net Asset Value in case of Multiple applications/transactions received under all open-ended Schemes of the Fund: All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization.

1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule).
2. Aggregation of transactions shall be applicable to the Scheme.
3. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions.
4. Aggregation of transactions shall be done on the basis of investor/s/Unit Holder/s Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated. The principle followed for such aggregation will be similar as applied for compilation of Consolidated Account Statement (CAS).
5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above.
6. Only transactions in the same Scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, IDCW Option, Growth Option, etc).
7. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in folios of a minor received through same guardian will be considered for aggregation.
8. In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount.
9. Irrespective the date and time of debit to the customer bank accounts, the date and time of actual credit in the Scheme's bank account, which could be different due settlement cycle in the banking industry, would be considered for applicability of NAV.
10. Investors are advised to make use of digital/electronic payment to transfer the funds to the Scheme's bank account.

For Switching:

Where there is a switch application from one scheme to another, 'Switch out' shall be treated as redemption in one scheme and the Applicable NAV based on the cut off time for redemption and payout rules shall be applied. Similarly, the 'switch in' shall be treated as purchase and the Applicable NAV based on the cut off time for purchase and realization of funds by the 'switch in' scheme related rules shall be applied.

Where an application is received and time stamping is done after the cut-off time, the request will be deemed to have been received on the next Business Day.

Minimum Application Amount /Number of Units	Purchase	Additional Purchase	Redemption*										
	Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.										
	<p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units.</p> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p>												
Minimum installment Amount for Systematic Investment Plan (SIP)	Rs. 100/- . and any amount thereafter												
Minimum installment Amount for Systematic Withdrawal Plan (SWP)/ Systematic Transfer Plan (STP)	Rs. 100/- . and any amount thereafter												
Despatch of Repurchase (Redemption) Request	<p>As per SEBI (MF) Regulations, the Mutual Fund shall despatch the redemption proceeds within within 3 Working Days from the date of acceptance of redemption request.</p> <p>Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause 14.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 (SEBI Master Circular),the AMC may not be able to adhere with the timelines prescribed above</p>												
Benchmark Index	CRISIL Money Market A-I Index												
IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.												
Name & tenure of the Fund Manager	Ms. Shalini Vasanta, Tenure: 3 Months (Managing the scheme from August 2024). Mr. Karan Mundhra, Tenure: 3 Year and 6 Month (Managing the scheme from May 1, 2021)												
Name of the Trustee Company	DSP Trustee Private Limited												
Performance of the Scheme	<p>The Regular Plan and Direct Plan under the Scheme will have a common portfolio; however, their returns are expected to vary in line with the specified expense ratio under the relevant Plan.</p> <p>a) Compounded Annualised Returns as of November 30, 2024</p> <table border="1"> <thead> <tr> <th>Period</th> <th>DSP Savings Fund-Regular Plan-Growth Option</th> <th>CRISIL Money Market A-I Index</th> <th>DSP Savings Fund-Direct Plan - Growth Option</th> <th>CRISIL Money Market A-I Index</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>			Period	DSP Savings Fund-Regular Plan-Growth Option	CRISIL Money Market A-I Index	DSP Savings Fund-Direct Plan - Growth Option	CRISIL Money Market A-I Index					
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Additional Scheme Related Disclosures	<ol style="list-style-type: none"> Scheme’s portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly- https://www.dspim.com/mandatory-disclosures/portfolio-disclosures Portfolio Turnover Rate - Not Applicable 																																																						
Expenses of the Scheme	<table border="1"> <tr> <td>Type of Load</td> <td>Load chargeable (as %age of NAV)</td> </tr> <tr> <td>Exit#</td> <td>Nil#</td> </tr> </table> <p>Note: No exit load shall be levied in case of switch of investments from Direct Plan to Regular Plan and vice versa.</p>	Type of Load	Load chargeable (as %age of NAV)	Exit#	Nil#																																																		
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(ii) Recurring Expenses	These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents’ fee,																																																						

marketing and selling costs etc. as given in the **Table 2** which summarizes estimated annualized recurring expenses as a % of daily net assets of the Scheme.

The AMC has estimated that upto 2.00 % of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Operating & recurring expenses under regulation 52 (6) & 52 (6A):

The Scheme may charge expenses within overall limits as specified in the Regulations except those expenses which are specifically prohibited. The annual total of all charges and expenses of the Scheme shall be subject to the following limits, defined under Regulation 52 of SEBI MF regulations:

Table 1: Limit as prescribed under regulation 52 of SEBI MF regulations for Debt oriented scheme:

Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (b) ^
on the first Rs.500 crores of the daily net assets	2.00%	0.30%
on the next Rs.250 crores of the daily net assets	1.75%	0.30%
on the next Rs.1,250 crores of the daily net assets	1.50%	0.30%
on the next Rs.3,000 crores of the daily net assets	1.35%	0.30%
on the next Rs.5,000 crores of the daily net assets	1.25%	0.30%
On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof	0.30%
On balance of the assets	0.80%	0.30%

Notes to Table 1:

^In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):

- a. Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions.

It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

- b. Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least:
 - i. 30 per cent of gross new inflows from retail investors* in the concerned Scheme, or;
 - ii. 15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.

* Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from “retail investors.”

Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.

The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.

GST on investment and advisory fees:

- a) AMC may charge GST on investment and advisory fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).
- b) GST on expenses other than investment and advisory fees: AMC may charge GST on expenses other than investment and advisory fees of the Scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).
- c) GST on brokerage & transaction cost: GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of expenses as per the Regulation 52(6) and (6A).

Others:

In accordance with clause 10.1.12 (a) of the SEBI Master Circular, all scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall be paid from the scheme only within the regulatory limits and not from the books of the AMC, or by the trustee or sponsors.

Provided that the expenses that are very small in value but high in volume (as provided by AMFI in consultation with SEBI) may be paid out of AMC’s books. Such expenses can be paid out of AMC’s books at actuals or not exceeding 2 bps of the Scheme AUM, whichever is lower.

Further with regards to the cost of borrowings in terms of Regulation 44(2), the same shall be adjusted against the portfolio yield of the Scheme and borrowing costs in excess of portfolio yield, if any, shall be borne by the AMC.

Disclosure relating to changes in TER:

In accordance with clause 10.1.8 of the SEBI Master Circular, the AMC shall prominently disclose TER on daily basis on the website www.dspim.com. Further, changes in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change.

The notices of change in base TER shall be updated on the website at least three working days prior to effecting such change Provided that any decrease in TER in a mutual fund scheme due to various regulatory requirements, would not require issuance of any prior notice to the investors.

The prior intimation/notice shall not be required for any increase or decrease in base TER due to change in AUM and any decrease in base TER due to various regulatory requirements.

A. Illustrative example for estimating expenses for a scheme with corpus of 100 crores:

The AMC in good faith has estimated and summarized in the below table for each Scheme, the expenses on a corpus size of Rs. 100 crores. The actual total expenses may be more or less than as specified in the table below. The below expenses are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations.

Table 2: The estimated total expenses as a % of daily net assets of the Scheme are as follows:

Expense Head	% p.a. of daily Net Assets (Estimated p.a.)
Investment Management & Advisory Fee	Upto 2.00%
Audit fees/fees and expenses of trustees*	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness (at least 0.02 percent)	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage and transaction cost	
Brokerage & transaction cost over and above 0.12 percent and 0.05 percent for cash and derivative market trades, respectively	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)	
Additional expenses for gross new inflows from specified cities	Up to 0.30%

* The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. It has been decided by the Trustee to charge the Trusteeship Fees in proportion to the net assets of each of the Scheme of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees for the Scheme, from time to time.

The goods and service tax on Investment Management and Advisory fees will depend on the total amount charged as Investment Management and Advisory fees. Currently it is chargeable at 18% on Investment Management and Advisory Fees.

Expense Structure for Direct Plan -

Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses and additional expenses for gross new flows from specified cities under regulation 52(6A)(b). All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.

The above expense structures are indicative in nature. Actual expenses could be lower than mentioned above.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly.

	<p>For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.</p> <p>B. Illustration of impact of expense ratio on scheme's returns:</p> <table border="1" data-bbox="400 309 1501 600"> <thead> <tr> <th>Particulars</th> <th>Regular Plan</th> <th>Direct Plan</th> </tr> </thead> <tbody> <tr> <td>Amount invested at the beginning of the year</td> <td>10,000</td> <td>10,000</td> </tr> <tr> <td>Annual income accrued to the scheme</td> <td>1,000</td> <td>1,000</td> </tr> <tr> <td>Expenses other than Distribution expenses</td> <td>75</td> <td>75</td> </tr> <tr> <td>Distribution expenses</td> <td>25</td> <td></td> </tr> <tr> <td>Returns after expenses at the end of the year</td> <td>900</td> <td>925</td> </tr> <tr> <td>% Returns after expenses at the end of the year</td> <td>9.00%</td> <td>9.25%</td> </tr> </tbody> </table> <p>Link for TER disclosure: https://dspim.com/others/mandatory-disclosures</p> <p>Actual expenses for the previous financial year (2023-2024):</p> <table border="1" data-bbox="389 752 756 824"> <thead> <tr> <th>Direct Plan</th> <th>Regular Plan</th> </tr> </thead> <tbody> <tr> <td>0.22%</td> <td>0.46%</td> </tr> </tbody> </table> <p>The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section-Annual Scheme Recurring Expenses" in the SID.</p>		Particulars	Regular Plan	Direct Plan	Amount invested at the beginning of the year	10,000	10,000	Annual income accrued to the scheme	1,000	1,000	Expenses other than Distribution expenses	75	75	Distribution expenses	25		Returns after expenses at the end of the year	900	925	% Returns after expenses at the end of the year	9.00%	9.25%	Direct Plan	Regular Plan	0.22%	0.46%
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0.22%	0.46%																										
<p>Tax treatment for the Investors (Unit Holders)</p>	<p>Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.</p>																										
<p>Daily Net Asset Value (NAV) Publication</p>	<p>The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by available by 11 p.m. of the same Business Day.</p> <p>In case NAV of Corporate Debt Market Development Fund ('CDMDF') units is not available by 9:30 p.m. of same Business Day, NAV declaration timing for Mutual Fund Schemes holding units of CDMDF shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day.</p> <p>The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website www.amfiindia.com and on www.dspim.com.</p> <p>Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information ('SAI') available on AMC website i.e. www.dspim.com.</p> <p>For further details refer SID.</p>																										
<p>For Investor Grievances please contact</p>	<table border="1" data-bbox="389 1718 1513 1960"> <tr> <td data-bbox="389 1718 667 1960"> <p>Name and Address of Registrar</p> </td> <td data-bbox="671 1718 1513 1960"> <p>Computer Age Management Services Limited (CAMS)</p> <p>Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034.</p> <p>Website https://www.camsonline.com/Investors/Support/Grievances</p> </td> </tr> </table>		<p>Name and Address of Registrar</p>	<p>Computer Age Management Services Limited (CAMS)</p> <p>Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034.</p> <p>Website https://www.camsonline.com/Investors/Support/Grievances</p>																							
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	<p>Name and Address of Investor Relations Officer of DSP Mutual Fund</p> <p>Mr. Prakash Pujari Investor Relations Officer DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p>
<p>Unit Holders Information</p>	<ul style="list-style-type: none"> <p>Account Statements: Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction.</p> <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for the same.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</p> <p>For further details, please refer SAI.</p> <p>Half yearly Portfolio: In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI's website www.amfiindia.com and website of AMC viz. www.dspim.com on or before the 10th day of succeeding month.</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details.</p> <p>Annual Report :</p> <p>Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website www.dspim.com and on the website of AMFI www.amfiindia.com. Annual Report or Abridged Summary will also be sent by way of e-mail to the investors who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year.</p> <p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unit holders who have 'opted-in' to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers.</p> <p>Unit holders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unit holders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. www.dspim.com</p>

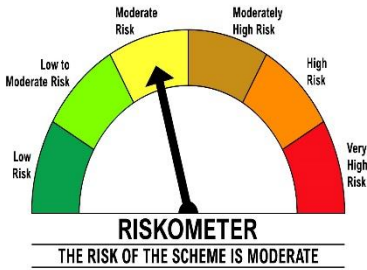
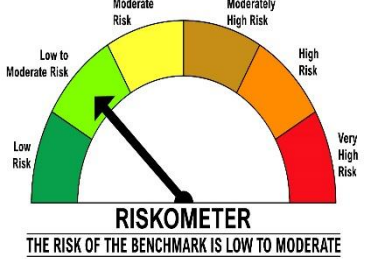
	<p>The advertisement in this reference will be published by the Fund in all India editions of at least two daily newspapers, one each in English and Hindi. Investors are requested to register their e-mail addresses with Mutual Fund.</p> <p>Refer to AMC website (link- https://www.dspim.com/mandatory-disclosures/annual-reports), AMFI website (link- https://www.amfiindia.com/research-information/other-data/accounts-data) for further details.</p>
Payment Details	<p>The cheque or demand draft should be drawn in favour of the ‘Scheme Name’, as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>
Risk-o-Meter Disclosure	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p> <p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> risk-o-meter of the scheme wherever the performance of the scheme is disclosed. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month (For AMC Refer Link-https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) (For AMFI- refer link- https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation) . Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website (For AMC refer link- https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure) (for AMFI - refer Link https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation).</p> <p>Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p>
Stamp Duty	<p>Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested. For more details, investors are requested to refer SAI.</p>
Compliance with Potential Risk Class Matrix norms	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified.</p> <p>Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p> <ol style="list-style-type: none"> when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change.

	<p>(ii) the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.</p>
<p>Prudential limits in sector exposure and group exposure in debt-oriented mutual fund schemes</p>	<p>All fresh investments by debt-oriented mutual fund schemes (“the Scheme(s)”) in debt securities issued by issuers belonging to one sector shall not exceed more than 20% of each Scheme’s net assets. AMC shall utilize the “Sector” classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, TREPS, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p> <p>Each of the Scheme(s) may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above.</p> <p>Further, an additional 5% of the net assets of each of the Scheme(s) may be invested in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. The total investment / exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of each of the Scheme(s).</p> <p>Further, the Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of each of the Scheme(s) with prior approval of the Trustees.</p> <p>Investments by the Scheme(s) in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of each of the Scheme(s). Such investment limit may be extended to 15% of the net assets of each the Scheme(s) with prior approval of the Board of Trustees.</p> <p>For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p>
<p>Swing pricing disclosure</p>	<p>Swing pricing framework during market dislocation is not applicable.</p> <p>However, Investors may note that in case the Scheme wind up in future and the AMC reverse the decision of such winding up post announcement, the Scheme shall mandatorily invoke the swing pricing upon re-opening subscriptions and redemption. For details pertaining to swing factor and indicative range of swing factor in such scenario, investors may refer section - “D. Information pertaining to Investments by the Schemes of the Fund” - point “2. Swing Pricing” of SAI.</p>

KEY INFORMATION MEMORANDUM

DSP Short Term Fund

An open ended short term debt scheme investing in debt and money market securities such that the Macaulay duration of the portfolio is between 1 year and 3 years (please refer page no. 40 under the section “Where will the Scheme invest?” for details on Macaulay’s Duration). A moderate interest rate risk and relatively low credit risk

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Income over a medium-term investment horizon • Investment in money market and debt securities <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>	<p>Scheme Riskometer</p> 	<p>Benchmark Riskometer</p> <p>As per AMFI Tier I Benchmark i.e. CRISIL Short Duration Debt A-II Index</p> 
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(For latest Riskometers, investors may refer on the website of the fund viz. www.dspim.com)

Potential Risk Class Matrix: The potential risk class matrix of DSP Short Term Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class				
Credit Risk →	Relatively Low (Class A)	Low	Moderate (Class B)	Relatively High
Interest Rate Risk ↓	(Class C)			(Class D)
Relatively Low (Class I)	-	-	-	-
Moderate (Class II)	A-II	-	-	-
Relatively High (Class III)	-	-	-	-

Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)
Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021
Website of entities	www.dspim.com

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the

AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dspim.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 29, 2024.

Scheme Code	DSPM/O/D/SDF/02/08/0008		
Investment Objective	The primary investment objective of the Scheme is to seek to generate returns commensurate with risk from a portfolio constituted of money market securities and/or debt securities. There is no assurance that the investment objective of the Scheme will be achieved.		
Asset Allocation Pattern of the Scheme	Under normal circumstances, the asset allocation of the Scheme will be as follows:		
	Instruments	Indicative Allocations (% of total assets)	
		Minimum	Maximum
	Debt and Money market securities	0%	100%
	The Scheme will invest in Debt and Money Market instruments such that the Macaulay duration of the portfolio is between 1 year - 3 years.		
	Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)		
Sr. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	Upto 20% (upto 5% for any single intermediary)	Clause 12.11 of the SEBI Master Circular
2.	Short selling	In accordance with guidelines issued by SEBI	Regulation 45 (2) of SEBI (Mutual Funds) Regulations, 1996
3.	Derivatives	Upto 100%	Clause 12.25 of the SEBI Master Circular
4.	Securitized Debt	up to 50%	-
5.	Overseas Securities	Nil	-
6.	REITS and InVITS	Nil	-
7.	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5%-single issuer) of the debt portfolio	Clause 12.2 of the SEBI Master Circular
8.	Debt Instruments with SO / CE rating	Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio	Clause 12.3 of the SEBI Master Circular
9.	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 100%	-
10.	Other / own mutual funds	5 % of AUM of mutual fund level	Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996
11.	Repo/ reverse repo transactions in corporate debt securities	Upto 10%	Clause 12.18 of the SEBI Master Circular

12.	Credit Default Swap transactions	Exposure through CDS (Notional amount of both CDS bought and sold) shall not exceed 10% of AUM of scheme and shall be within the overall limit of derivatives exposure.	Clause 12.28 of the SEBI Master Circular and SEBI Circular no. SEBI/HO/IMD/PoD2/P/CIR/2024/125 dated September 20, 2024
13.	Foreign Securitized debt	Nil	-
14.	unrated debt and money market instruments	Upto 5% (refer Note 1)	Clause 12.1 of the SEBI Master Circular
15.	Corporate Debt Market Development Fund ('CDMDF')	Minimum 25 bps of AUM	regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular
16.	Short Term Deposit	Refer note 2	Clause 12.16 of the SEBI Master Circular

Note 1- All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

Note 2- Investment in Short-Term Deposits-

Pending deployment of the funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short term deposits of scheduled commercial banks, subject to following conditions:

- i. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
- ii. Such short-term deposits shall be held in the name of the Scheme.
- iii. The Scheme shall not park more than 15% of their net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- iv. The Scheme shall not park more than 10% of their net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
- v. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in the Scheme.
- vi. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
- vii. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

The indicative table is a subset of the primary asset allocation table mentioned above and both shall be read in conjunction.

Cumulative gross exposure -

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through debt, derivative positions (including fixed income derivatives), repo transactions in

corporate debt securities, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.

Rebalancing of deviation due to short term defensive consideration:

Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term on defensive considerations as per Clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days.

It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.

Portfolio rebalancing in case of passive breach:

As per Clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC), shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.

In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9.3 and 2.9.4 of SEBI Master Circular.

Prudential norms for liquidity risk management-

The Scheme shall duly comply with AMFI Best Practice Guideline Circular dated November 13, 2024 on prudential norms for liquidity risk management for open ended schemes debt schemes and such other clarifications and amendments issued from time to time in this regard.

Stock lending-

Subject to SEBI (MF) Regulations and the applicable guidelines issued by SEBI, the Mutual Fund may engage in stock lending. The AMC shall comply with all reporting requirements and the Trustee shall carry out periodic review as required by SEBI guidelines. Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period.

The Investment Manager will apply the following limits, should it desire to engage in Stock Lending:

1. Not more than 20% of the net assets of a Scheme can generally be deployed in Stock Lending.
2. Not more than 5% of the net assets of a Scheme can generally be deployed in Stock Lending to any single intermediary.

	<p>Investment in units of Corporate Debt Market Development Fund-</p> <p>In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.</p> <p>However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.</p> <p>Pursuant to clause 16A of the SEBI Master Circular & any other circulars/ guidelines/ letters issued by SEBI / AMFI from time to time, the calculations of Potential Risk Class (PRC) Matrix, asset allocation limits, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF wherever applicable. Additionally, in terms of aforesaid circular, the investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes.</p>
<p>Investment Strategy</p>	<p>The Investment Manager will invest in those debt securities that are rated investment grade by credit rating agencies or in unrated debt securities, which the Investment Manager believes to be of equivalent quality. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk.</p> <p>The investment process follows a top down approach taking into account aspects like interest rate view, term structure of interest rates, systemic liquidity, RBI's policy stance, inflationary expectations, Government borrowing program, fiscal deficit, global interest rates, currency movements, etc.</p> <p>Portfolio Turnover Ratio: N.A.</p> <p>Trading in Derivatives</p> <p>Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.</p> <p>Fixed Income Derivatives (Interest rate and credit derivatives as permitted by SEBI)</p> <ol style="list-style-type: none"> 1) Interest Rates Swap <ul style="list-style-type: none"> • The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure 2) Interest Rate Futures (IRF) <ul style="list-style-type: none"> • IRFs can be used for hedging the underlying cash positions. 3) Forward Rate Agreement (FRA) <ul style="list-style-type: none"> • An FRA is an off-balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount.

	<p>FRA's are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA.</p> <p>For detailed derivative strategies, please refer to SAI.</p>
<p>Risk Profile of the scheme</p>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <ol style="list-style-type: none"> 1. Risk Factors associated with investments in Debt Securities and Money Market Securities 2. Risk factors associated with investments in debt instruments having Structured Obligations / Credit Enhancements 3. Risk factors associated with investment in unrated securities 4. Risk factors associated with Investment in special feature bonds 5. Risk factors associated with investments in Perpetual Debt Instrument (PDI) 6. Risk factors associated with investment in Tri-Party Repo 7. Risk associated with investments in repo of corporate debt securities 8. Risks associated with segregated portfolio 9. Risks associated with investments in Securitized Assets 10. Risk associated with Securities Lending & Borrowing and short selling 11. Risks Associated with fixed income Derivatives 12. Risk factors with respect to imperfect hedging using interest rate futures 13. Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF) 14. Risks associated with transacting in scheme units through stock exchange mechanism 15. Risk associated with principles of efficient portfolio management 16. Risk associated with favorable taxation of certain scheme in India <p><u>Risk Mitigation Strategies</u></p> <ol style="list-style-type: none"> 1. Risks associated with Debt Securities and Money Market Securities: <ul style="list-style-type: none"> .Market Liquidity Risk: The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations. Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other. .Credit Risk: Credit Risk associated with fixed income securities (including and not limited to instruments having structured obligations, credit enhancements, special features or are unrated) will be managed by making investments in securities issued by borrowers post detailed credit review internally. The credit research process includes a detailed in-house analysis and due diligence where limits are assigned for each of the issuer (other than government of India) for the amount as well as maximum permissible tenor. The credit process ensures that issuer limits are reviewed periodically by taking into consideration the financial statements and operating strength of the issuer. .Rating Migration Risk: The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues. .Interest Rate Risk: The investment managers will endeavor to keep the duration within the

permissible limit as defined by the scheme document and based on the investment objectives.

.Re-investment Risk: The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested.

.Term Structure of Interest Rates (TSIR) Risk: The Scheme is expected to have duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated and it exists as a primary feature of the scheme.

2. Risks associated with fixed income Derivative investments:
Investment managers will ensure adherence to the limits and the guidelines as issued by SEBI / RBI and as mentioned in the scheme offer document from time to time for forward rate agreements and interest rate swaps and other fixed income derivative products.

3. Risks associated with Stock Lending:
The investment managers will lend securities as per the guideline prescribed by SEBI and will ensure adherence to the limits assigned for stock lending and will ensure that the liquidity Risk is managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations.

Also to ensure that the counterparty risk is limited the AMC will participate in stock lending only through exchange mechanism where the settlement is guaranteed or bilaterally post inhouse credit evaluation and avoid excess concentration of counterparty risk in case of bilateral lending.

4. Risks associated with favorable taxation of certain Scheme:
Investment Manager regular monitor's investment thresholds of Scheme of the Fund house to ensure compliance with the relevant tax laws & regulation.

5. Risk associated with investments in repo of corporate debt securities:
The Investment Manager will endeavor to manage counterparty risk in corporate debt repos by dealing only with counterparties having strong credit profiles or through tri-party corporate repos done on the exchange platforms. The collateral risk is mitigated by restricting participation in repo transactions only in AA and above rated money market and corporate debt securities, where potential for downgrade/default is low. In addition, appropriate haircuts are applied on the market value of the underlying securities to adjust for the illiquidity and interest rate risk on the underlying instruments.

6. Risk Management & Liquidity Management Tools

DSP mutual fund schemes as mandated wide various SEBI & AMFI circulars, have adopted the following for risk management & liquidity management tools

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme's Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investor are suggested to read about various disclosures under the section "C.PERIODIC DISCLOSURES" pertaining to "Compliance with Potential Risk Class Matrix norms" & "Risk-o-meter" to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

Mandatory Liquidity requirement: DSP mutual fund scheme adopts the Liquidity Risk Management framework mandated by SEBI and AMFI which helps estimates liquidity requirement by determining liquidity risk arising from the liability side and tries to covers all potential liquidity risk scenarios up to agreed confidence interval and has mandated remedial measures both for managing the risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome. Investors can refer to the circular AMFI best practice circular dated November

13, 2024 and subsequent circulars for detail understanding on the Liquidity Risk Management Framework.

Further Investment manager also evaluates and monitors the Asset Liability Mismatch (ALM) which addresses the gap in the estimated potential liquidity requirement over a 90-day period and schemes investment / assets liquidity to meet the potential requirement and best ensures that scheme has necessary liquidity to meets its liability obligations.

Stress testing the scheme portfolio: The investment manager periodically stress test the scheme portfolio to addresses the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI.

Swing Pricing: Swing Pricing: The Investment Manager has a Swing Pricing framework in place for open ended debt schemes to address situations of severe liquidity stress at an AMC level, reversal of scheme wind up decision in future post announcement, or a severe dysfunction at market level. The Swing Pricing offers the contingency plan in case of extreme exigencies. Investors are suggested to read the detailed disclosure pertaining to this policy in “Swing Pricing Framework” under section Section IX(D)(2)of Statement of Additional Information (SAI).

It is to be noted that in case of applicability of the swing pricing the realization of the redemption proceeds would be subject to swing factor applicable for the investor’s transaction.

For details on risk factors and risk mitigation measures, please refer SID.

Plans and options

Plan	Options	Sub-Option	Frequency/Record Date for Income Distribution cum Capital Withdrawal
Regular Plan and Direct Plan	Growth	-	-
	Income Distribution cum Capital Withdrawal ('IDCW')	Payout of Income Distribution cum Capital Withdrawal ('IDCW') & Reinvestment of Income Distribution cum Capital Withdrawal ('IDCW')	Annual [^]
	*Weekly Reinvestment of Income Distribution cum Capital Withdrawal ('IDCW')	-	Every Wednesday
	*Monthly Income Distribution cum Capital Withdrawal ('IDCW')	Payout of Income Distribution cum Capital Withdrawal ('IDCW') & Reinvestment of Income Distribution cum Capital Withdrawal ('IDCW')	28 th of each month#

[^] The Trustee, in its sole discretion, may also declare interim IDCWs. #If 28th is not a Business Day, the record date shall be the immediately preceding Business Day.

If record date for all frequency (other than monthly frequency) falls on a non Business Day, the immediate next Business Day shall be considered as the Record Date.

*All subscription/switch-in application(s) and/or registration of new Systematic Investment Plan, Systematic Transfer Plan and Transfer of Income Distribution cum Capital Withdrawal Plan in above mentioned options offered by the scheme shall be suspended with effect from April 1, 2021.

Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

All the Plans and option under the Scheme will have common portfolio.

Default Option-

Investors should indicate the name of the Scheme and/or Option, clearly in the application form. In case of valid applications received, without indicating the Scheme and/or Option etc. or where the details regarding Option are not clear or ambiguous, the following defaults will be applied:

If no indication is given under the following	Default
Option - Growth/ Weekly reinvestment of IDCW/ Monthly IDCW	Growth
Sub-option - Payout of IDCW/Reinvestment of IDCW	Payout of IDCW

Investors shall note that once Units are allotted, AMC shall not entertain requests regarding change of Option, with a retrospective effect. Investors shall also note that any change in IDCW sub-option, due to additional investment or on the basis of a request received from the investor, will be applicable to all existing Units in the IDCW option of the Scheme. For more details, please refer to the Scheme information Document (SID).

Applicable NAV

Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.

In accordance with clause 8.4.6.2 of the SEBI Master Circular, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application.

Pursuant to above, the NAV applicability for purchase/switch-in/ subscription in the Scheme will be subject to following clauses:

1. Application for purchase/subscription/switch-in is received before the applicable cut-off time on a Business Day.
2. Funds for the entire amount of purchase/subscription/switch-in as per the application is credited before the cut-off time to the bank account of the Scheme in which subscription is made.
3. The funds are available for utilization before the cut-off time the Scheme.

(a) Purchase and Switch-in

Particulars	Applicable NAV
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of same Business Day shall be applicable
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day	Closing NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.
Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of subsequent Business Day shall be applicable
(b) Redemption and Switch-out	
Particulars	Applicable NAV
Where the valid application is received on any Business Day at the official points of acceptance of transactions upto 3.00 p.m.	NAV of the same day
Where the valid application is received after 3.00 p.m.	NAV of the next Business Day.

Transaction through online facilities/ electronic mode: The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.

With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.

Applicable Net Asset Value in case of Multiple applications/transactions received under all open-ended Schemes of the Fund: All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization.

1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule).
2. Aggregation of transactions shall be applicable to the Scheme.
3. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions.
4. Aggregation of transactions shall be done on the basis of investor/s/Unit Holder/s Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated. The principle followed for such aggregation will be similar as applied for compilation of Consolidated Account Statement (CAS).
5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above.

	<p>6. Only transactions in the same Scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, IDCW Option, Growth Option, etc).</p> <p>7. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in folios of a minor received through same guardian will be considered for aggregation.</p> <p>8. In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount.</p> <p>9. Irrespective the date and time of debit to the customer bank accounts, the date and time of actual credit in the Scheme's bank account, which could be different due settlement cycle in the banking industry, would be considered for applicability of NAV.</p> <p>10. Investors are advised to make use of digital/electronic payment to transfer the funds to the Scheme's bank account.</p> <p>For Switching: Where there is a switch application from one scheme to another, 'Switch out' shall be treated as redemption in one scheme and the Applicable NAV based on the cut off time for redemption and payout rules shall be applied. Similarly, the 'switch in' shall be treated as purchase and the Applicable NAV based on the cut off time for purchase and realization of funds by the 'switch in' scheme related rules shall be applied.</p> <p>Where an application is received and time stamping is done after the cut-off time, the request will be deemed to have been received on the next Business Day.</p>								
Minimum Application Amount /Number of Units	<table border="1" data-bbox="368 994 1452 1155"> <thead> <tr> <th data-bbox="368 994 730 1070">Purchase</th> <th data-bbox="730 994 1086 1070">Additional Purchase</th> <th data-bbox="1086 994 1452 1070">Redemption*</th> </tr> </thead> <tbody> <tr> <td data-bbox="368 1070 730 1155">Rs. 100/- and any amount thereafter.</td> <td data-bbox="730 1070 1086 1155">Rs. 100/- and any amount thereafter.</td> <td data-bbox="1086 1070 1452 1155">N.A.</td> </tr> </tbody> </table> <p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units.</p> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p>			Purchase	Additional Purchase	Redemption*	Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.
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Minimum installment Amount for Systematic Investment Plan (SIP)	Rs. 100/- and any amount thereafter.								
Minimum installment Amount for Systematic Withdrawal Plan (SWP)/ Systematic Transfer Plan (STP)	Rs. 100/- and any amount thereafter.								
Despatch of Repurchase (Redemption) Request	<p>The Mutual Fund will endeavor to despatch redemption proceeds within 1 Business Day from the date of acceptance of redemption request.</p> <p>As per SEBI (MF) Regulations, the Mutual Fund shall despatch the redemption proceeds within within 3 Working Days from the date of acceptance of redemption request. Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with</p>								

	SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 (SEBI Master Circular),the AMC may not be able to adhere with the timelines prescribed above.																																																											
Benchmark Index	CRISIL Short Duration Debt A-II Index																																																											
IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.																																																											
Name & tenure of the Fund Manager	Mr. Laukik Bagwe - managing this Scheme since July 2016 (8 years 4 months) Mr. Karan Mundhra - managing this Scheme since August 2024 (3 months)																																																											
Name of the Trustee Company	DSP Trustee Private Limited																																																											
Performance of the Scheme	<p>The Regular Plan and Direct Plan under the Scheme will have a common portfolio, however, their returns are expected to vary in line with the specified expense ratio under the relevant Plan.</p> <p>a) Compounded Annualised Returns as of September 30, 2024</p> <table border="1"> <thead> <tr> <th>Period</th> <th>DSP Short Term Fund - Regular Plan Growth Option</th> <th>CRISIL Short Duration Debt A-II Index</th> <th>DSP Short Term Fund - Direct Plan - Growth Option</th> <th>CRISIL Short Duration Debt A-II Index</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year</td> <td>7.63%</td> <td>7.91%</td> <td>8.29%</td> <td>7.91%</td> </tr> <tr> <td>Last 3 Year</td> <td>5.36%</td> <td>5.80%</td> <td>6.01%</td> <td>5.80%</td> </tr> <tr> <td>Last 5 Year</td> <td>5.98%</td> <td>6.42%</td> <td>6.64%</td> <td>6.42%</td> </tr> <tr> <td>Since Inception</td> <td>6.94%</td> <td>7.08%</td> <td>7.84%</td> <td>7.63%</td> </tr> <tr> <td>NAV/ Index value</td> <td>43.9356</td> <td>4,718.22</td> <td>47.5179</td> <td>4,718.22</td> </tr> <tr> <td>Date of allotment</td> <td colspan="2">09-Sep-02</td> <td colspan="2">1-Jan-13</td> </tr> </tbody> </table> <p>Note: As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. All benchmark returns are computed basis on Total Return Index.</p> <p>b) Absolute Returns</p> <table border="1"> <caption>Absolute Returns Data</caption> <thead> <tr> <th>Year</th> <th>DSP Short Term Fund - Dir - Growth</th> <th>DSP Short Term Fund - Reg - Growth</th> <th>CRISIL Short Duration Debt A-II Index</th> </tr> </thead> <tbody> <tr> <td>FY20</td> <td>9.37%</td> <td>8.58%</td> <td>9.67%</td> </tr> <tr> <td>FY21</td> <td>8.10%</td> <td>7.41%</td> <td>7.10%</td> </tr> <tr> <td>FY22</td> <td>4.37%</td> <td>3.72%</td> <td>4.78%</td> </tr> <tr> <td>FY23</td> <td>4.30%</td> <td>3.66%</td> <td>3.99%</td> </tr> <tr> <td>FY24</td> <td>7.65%</td> <td>6.99%</td> <td>7.50%</td> </tr> </tbody> </table> <p>Returns are for Growth option and are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.</p>	Period	DSP Short Term Fund - Regular Plan Growth Option	CRISIL Short Duration Debt A-II Index	DSP Short Term Fund - Direct Plan - Growth Option	CRISIL Short Duration Debt A-II Index	Last 1 Year	7.63%	7.91%	8.29%	7.91%	Last 3 Year	5.36%	5.80%	6.01%	5.80%	Last 5 Year	5.98%	6.42%	6.64%	6.42%	Since Inception	6.94%	7.08%	7.84%	7.63%	NAV/ Index value	43.9356	4,718.22	47.5179	4,718.22	Date of allotment	09-Sep-02		1-Jan-13		Year	DSP Short Term Fund - Dir - Growth	DSP Short Term Fund - Reg - Growth	CRISIL Short Duration Debt A-II Index	FY20	9.37%	8.58%	9.67%	FY21	8.10%	7.41%	7.10%	FY22	4.37%	3.72%	4.78%	FY23	4.30%	3.66%	3.99%	FY24	7.65%	6.99%	7.50%
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Additional Scheme Related Disclosures	<ul style="list-style-type: none"> i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable iii. Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly- https://www.dspim.com/mandatory-disclosures/portfolio-disclosures iv. Portfolio Turnover Rate - Not Applicable 																						
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Type of Load	Load chargeable (as %age of NAV)																						
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(ii) Recurring Expenses	<p>These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the Table 2 which summarizes estimated annualized recurring expenses as a % of daily net assets of the Scheme.</p> <p>The AMC has estimated that upto 2.00 % of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.</p> <p><u>Operating & recurring expenses under regulation 52 (6) & 52 (6A):</u></p> <p>The Scheme may charge expenses within overall limits as specified in the Regulations except those expenses which are specifically prohibited. The annual total of all charges and expenses of the Scheme shall be subject to the following limits, defined under Regulation 52 of SEBI MF regulations:</p> <p>Table 1: Limit as prescribed under regulation 52 of SEBI MF regulations for Debt oriented scheme:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #333; color: white;">Slab Rates</th> <th style="background-color: #333; color: white;">As a % of daily net assets as per Regulation 52(6) (c)</th> <th style="background-color: #333; color: white;">Additional TER as per Regulation 52 (6A) (b)^</th> </tr> </thead> <tbody> <tr> <td>on the first Rs.500 crores of the daily net assets</td> <td>2.00%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.250 crores of the daily net assets</td> <td>1.75%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.1,250 crores of the daily net assets</td> <td>1.50%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.3,000 crores of the daily net assets</td> <td>1.35%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.5,000 crores of the daily net assets</td> <td>1.25%</td> <td>0.30%</td> </tr> <tr> <td>On the next Rs.40,000 crores of the daily net assets</td> <td>Total expense ratio reduction of 0.05% for every increase of</td> <td>0.30%</td> </tr> </tbody> </table>		Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (b)^	on the first Rs.500 crores of the daily net assets	2.00%	0.30%	on the next Rs.250 crores of the daily net assets	1.75%	0.30%	on the next Rs.1,250 crores of the daily net assets	1.50%	0.30%	on the next Rs.3,000 crores of the daily net assets	1.35%	0.30%	on the next Rs.5,000 crores of the daily net assets	1.25%	0.30%	On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of	0.30%
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	Rs.5,000 crores of daily net assets or part thereof	
On balance of the assets	0.80%	0.30%

Notes to Table 1:

[^]In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):

a. Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions.

It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

b. Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least:

.30 per cent of gross new inflows from retail investors* in the concerned Scheme, or;
.15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.

* Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from retail investors.

Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.

The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.

GST on investment and advisory fees:

a) AMC may charge GST on investment and advisory fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).

b) GST on expenses other than investment and advisory fees: AMC may charge GST on expenses other than investment and advisory fees of the Scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).

c) GST on brokerage & transaction cost: GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of expenses as per the Regulation 52(6) and (6A).

Others:

In accordance with clause 10.1.12 (a) of the SEBI Master Circular, all scheme related expenses including commission paid to distributors, by whatever name it may be called

and in whatever manner it may be paid, shall be paid from the scheme only within the regulatory limits and not from the books of the AMC, or by the trustee or sponsors.

Provided that the expenses that are very small in value but high in volume (as provided by AMFI in consultation with SEBI) may be paid out of AMC's books. Such expenses can be paid out of AMC's books at actuals or not exceeding 2 bps of the Scheme AUM, whichever is lower.

Further with regards to the cost of borrowings in terms of Regulation 44(2), the same shall be adjusted against the portfolio yield of the Scheme and borrowing costs in excess of portfolio yield, if any, shall be borne by the AMC.

Disclosure relating to changes in TER:

In accordance with clause 10.1.8 of the SEBI Master Circular, the AMC shall prominently disclose TER on daily basis on the website www.dspim.com. Further, changes in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change.

The notices of change in base TER shall be updated on the website at least three working days prior to effecting such change Provided that any decrease in TER in a mutual fund scheme due to various regulatory requirements, would not require issuance of any prior notice to the investors.

The prior intimation/notice shall not be required for any increase or decrease in base TER due to change in AUM and any decrease in base TER due to various regulatory requirements.

A. Illustrative example for estimating expenses for a scheme with corpus of 100 crores:

The AMC in good faith has estimated and summarized in the below table for each Scheme, the expenses on a corpus size of Rs. 100 crores. The actual total expenses may be more or less than as specified in the table below. The below expenses are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations.

Table 2: The estimated total expenses as a % of daily net assets of the Scheme are as follows:

Expense Head	% p.a. of daily Net Assets (Estimated p.a.)
Investment Management & Advisory Fee	Upto 2.00%
Audit fees/fees and expenses of trustees*	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness (at least 0.02 percent)	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory	

fees	
Goods & Services Tax on brokerage and transaction cost	
Brokerage & transaction cost over and above 0.12 percent and 0.05 percent for cash and derivative market trades, respectively.	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)	Upto 2.00%
Additional expenses for gross new inflows from specified cities	Up to 0.30%

* The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. It has been decided by the Trustee to charge the Trusteeship Fees in proportion to the net assets of each of the Scheme of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees for the Scheme, from time to time.

The goods and service tax on Investment Management and Advisory fees will depend on the total amount charged as Investment Management and Advisory fees. Currently it is chargeable at 18% on Investment Management and Advisory Fees.

Expense Structure for Direct Plan - .

Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses and additional expenses for gross new flows from specified cities under regulation 52(6A)(b). All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.

The above expense structures are indicative in nature. Actual expenses could be lower than mentioned above.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.

B. Illustration of impact of expense ratio on scheme's returns:

Particulars	Regular Plan	Direct Plan
Amount invested at the beginning of the year	10,000	10,000
Annual income accrued to the scheme	1,000	1,000
Expenses other than Distribution expenses	75	75
Distribution expenses	25	-
Returns after expenses at the end of the year	900	925
% Returns after expenses at the end of the year	9.00%	9.25%

Link for TER disclosure: <https://www.dspim.com/mandatory-disclosures/ter>

Actual expenses for the previous financial year (2023-2024):

Direct Plan	Regular Plan
0.31%	0.93%

The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section- Annual Scheme Recurring Expenses" in the SID.

Tax treatment for the Investors (Unit Holders)	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.	
Daily Net Asset Value (NAV) Publication	<p>The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 11 p.m. of the same Business Day.</p> <p>In case NAV of Corporate Debt Market Development Fund ('CDMDF') units is not available by 9:30 p.m. of same Business Day, NAV declaration timing for Mutual Fund Schemes holding units of CDMDF shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day.</p> <p>The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website www.amfiindia.com and on www.dspim.com.</p> <p>Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information ('SAI') available on AMC website i.e. www.dspim.com</p> <p>For further details refer SID.</p>	
For Investor Grievances please contact	Name and Address of Registrar	<p>Computer Age Management Services Limited (CAMS)</p> <p>Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034.</p> <p>Website - https://www.camsonline.com/Investors/Support/Grievances</p>
	Name and Address of Investor Relations Officer of DSP Mutual Fund	<p>Mr. Prakash Pujari Investor Relations Officer</p> <p>DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com</p>
Unit Holders Information	<p>Account Statements: Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction.</p> <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for the same.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</p> <p>For further details, please refer SAI.</p> <p>Half yearly Portfolio: In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI's website www.amfiindia.com and website of AMC viz. www.dspim.com on or before the 10th day of succeeding month.</p>	

	<p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details.</p> <p>Annual Report: Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC’s website www.dspim.com and on the website of AMFI www.amfiindia.com. Annual Report or Abridged Summary will also be sent by way of e-mail to the investors who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year.</p> <p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unit holders who have ‘opted-in’ to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers.</p> <p>Unit holders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unit holders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. www.dspim.com</p> <p>The advertisement in this reference will be published by the Fund in all India editions of at least two daily newspapers, one each in English and Hindi. Investors are requested to register their e-mail addresses with Mutual Fund.</p> <p>Refer to AMC website (link- https://www.dspim.com/mandatory-disclosures/annual-reports), AMFI website (link- https://www.amfiindia.com/research-information/other-data/accounts-data) for further details.</p>
<p>Payment Details</p>	<p>The cheque or demand draft should be drawn in favour of the ‘Scheme Name’, as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>
<p>Risk-o-Meter Disclosure</p>	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p> <p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed. b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p>

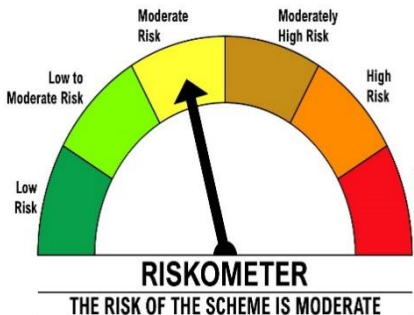
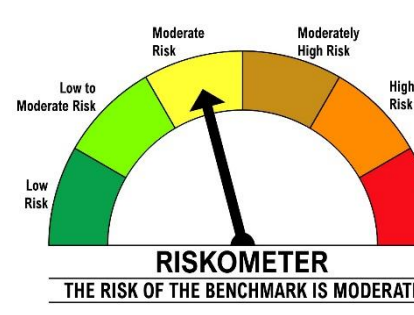
	<p>Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month (For AMC Refer Link-https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) (For AMFI- refer link-https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation) . Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website (For AMC refer link- https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure) (for AMFI - refer Link https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation). Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p>
Stamp Duty	<p>Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested. For more details, investors are requested to refer SAI.</p>
Compliance with Potential Risk Class Matrix norms	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified.</p> <p>Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p> <p>(i) when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change.</p> <p>the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.</p>
Prudential limits in sector exposure and group exposure in debt-oriented mutual fund schemes	<p>All fresh investments by debt-oriented mutual fund schemes (“the Scheme(s)”) in debt securities issued by issuers belonging to one sector shall not exceed more than 20% of each Scheme’s net assets. AMC shall utilize the “Sector” classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, TREPS, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p> <p>Each of the Scheme(s) may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above.</p> <p>Further, an additional 5% of the net assets of each of the Scheme(s) may be invested in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. The total investment / exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of each of the Scheme(s).</p> <p>Further, the Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and</p>

	<p>Public Sector Banks). Such investment limit may be extended to 25% of the net assets of each of the Scheme(s) with prior approval of the Trustees.</p> <p>Investments by the Scheme(s) in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of each of the Scheme(s). Such investment limit may be extended to 15% of the net assets of each the Scheme(s) with prior approval of the Board of Trustees.</p> <p>For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p>
<p>Swing Pricing Framework</p>	<p>Swing pricing framework during market dislocation is not applicable.</p> <p>Investors may note that in case the Scheme wind up in future and the AMC reverse the decision of such winding up post announcement, the Scheme shall mandatorily invoke the swing pricing upon re-opening subscriptions and redemption. For details pertaining to swing factor and indicative range of swing factor in such scenario, investors may refer section - “D. Information pertaining to Investments by the Schemes of the Fund” - point “2. Swing Pricing” of SAI.</p>

KEY INFORMATION MEMORANDUM

DSP Strategic Bond Fund

(An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and moderate credit risk)

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Income over a medium to long term investment horizon Investment in actively managed portfolio of money market and debt securities <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>	<p style="text-align: center;">Scheme Riskometer</p> <div style="text-align: center;">  </div>	<p style="text-align: center;">Benchmark Riskometer</p> <p>As per AMFI Tier I Benchmark: CRISIL Dynamic Bond A-III Index</p> <div style="text-align: center;">  </div>
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(For latest Riskometers, investors may refer on the website of the Fund viz. www.dspim.com)

Potential Risk Class Matrix: The potential risk class matrix of DSP Strategic Bond Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class				
Credit Risk →	Relatively Low (Class A)	Low	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓				
Relatively Low (Class I)	-	-	-	-
Moderate (Class II)	-	-	-	-
Relatively High (Class III)	-	-	B-III	-

Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)
Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021

Website of entities	www.dspim.com
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This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dspim.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 29, 2024.

Scheme Code	DSPM/O/D/DBF/07/02/0017																																																																									
Investment Objective	<p>The primary investment objective of the Scheme is to seek to generate optimal returns with high liquidity through active management of the portfolio by investing in high quality debt and money market securities.</p> <p>There is no assurance that the investment objective of the Schemes will be achieved.</p>																																																																									
Asset Allocation Pattern of the scheme	<p>Under normal circumstances, the asset allocation of the Scheme will be as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">Instruments</th> <th colspan="2">Indicative Allocations (% of total assets)</th> </tr> <tr> <th>Minimum</th> <th>Maximum</th> </tr> </thead> <tbody> <tr> <td>Money market securities and/or Debt Securities which have residual or average maturity of less than or equal to 367 days or have put options within a period not exceeding 367 days</td> <td>0%</td> <td>100%</td> </tr> <tr> <td>Debt securities which have residual or average maturity of more than 367 days</td> <td>0%</td> <td>100%</td> </tr> </tbody> </table> <p>Indicative table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)</p> <table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Type of Instrument</th> <th>Percentage of exposure</th> <th>Circular references</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Securities Lending</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>2</td> <td>Derivatives</td> <td>Upto 100%</td> <td>Clause 12.25 of the SEBI Master Circular</td> </tr> <tr> <td>3</td> <td>Securitized Debt</td> <td>Upto 75%</td> <td>-</td> </tr> <tr> <td>4</td> <td>Overseas Securities</td> <td>Upto 35%</td> <td>Clause 12.19 of the SEBI Master Circular</td> </tr> <tr> <td>5</td> <td>ReITS and InVITS</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>6</td> <td>Debt Instruments with special features (AT1 and AT2 Bonds)</td> <td>Upto 10% (upto 5% - single issuer) of the debt portfolio</td> <td>Clause 12.2 of the SEBI Master Circular</td> </tr> <tr> <td>7</td> <td>Debt Instruments with SO / CE rating</td> <td>Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio</td> <td>Clause 12.3 of the SEBI Master Circular</td> </tr> <tr> <td>8</td> <td>Tri-party repos (including Reverse repo in T-bills and Government Securities)</td> <td>Upto 100%</td> <td>-</td> </tr> <tr> <td>9</td> <td>Other / own mutual funds</td> <td>Upto 5 % of AUM of Mutual Fund level</td> <td>Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996</td> </tr> <tr> <td>10</td> <td>Repo/ reverse Repo in corporate debt securities</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>11</td> <td>Credit Default Swap transactions</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>13</td> <td>Foreign Securitized debt</td> <td>Nil</td> <td>-</td> </tr> <tr> <td>14</td> <td>Unrated debt and money market instruments</td> <td>Upto 5% (Refer note 1)</td> <td>Clause 12.1 of SEBI Master circular</td> </tr> <tr> <td>15</td> <td>Corporate Debt Market Development Fund ('CDMDF')</td> <td>25 bps of AUM</td> <td>Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read</td> </tr> </tbody> </table>			Instruments	Indicative Allocations (% of total assets)		Minimum	Maximum	Money market securities and/or Debt Securities which have residual or average maturity of less than or equal to 367 days or have put options within a period not exceeding 367 days	0%	100%	Debt securities which have residual or average maturity of more than 367 days	0%	100%	Sl. No.	Type of Instrument	Percentage of exposure	Circular references	1	Securities Lending	Nil	-	2	Derivatives	Upto 100%	Clause 12.25 of the SEBI Master Circular	3	Securitized Debt	Upto 75%	-	4	Overseas Securities	Upto 35%	Clause 12.19 of the SEBI Master Circular	5	ReITS and InVITS	Nil	-	6	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5% - single issuer) of the debt portfolio	Clause 12.2 of the SEBI Master Circular	7	Debt Instruments with SO / CE rating	Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio	Clause 12.3 of the SEBI Master Circular	8	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 100%	-	9	Other / own mutual funds	Upto 5 % of AUM of Mutual Fund level	Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996	10	Repo/ reverse Repo in corporate debt securities	Nil	-	11	Credit Default Swap transactions	Nil	-	13	Foreign Securitized debt	Nil	-	14	Unrated debt and money market instruments	Upto 5% (Refer note 1)	Clause 12.1 of SEBI Master circular	15	Corporate Debt Market Development Fund ('CDMDF')	25 bps of AUM	Regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read
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			with clause 16A of the SEBI Master Circular
16	Short Term Deposit	Refer note 2	Clause 12.16 of the SEBI Master Circular

Note 1 - All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees

Note 2 - Investment in Short-Term Deposits-

Pending deployment of the funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short term deposits of scheduled commercial banks, subject to following conditions:

1. The term 'short term' for parking of funds shall be treated as a period not exceeding 91 days.
2. Such deposits shall be held in the name of the Scheme.
3. The Scheme shall not park more than 15% of its net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
4. The Scheme shall not park more than 10% of its net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
5. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in that Scheme.
6. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
7. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction.

Cumulative gross exposure:

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through debt, derivative positions other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.

The Scheme shall duly comply with AMFI Best Practice Guideline Circular on prudential norms for liquidity risk management for open ended schemes debt schemes and such other clarifications and amendments issued from time to time in this regard.

Investment in units of Corporate Debt Market Development Fund-

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular, , scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to

	<p>CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.</p> <p>However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.</p> <p>Pursuant to clause 16A of the SEBI Master Circular, & any other circulars/ guidelines/ letters issued by SEBI / AMFI from time to time, the calculations of Potential Risk Class (PRC) Matrix, asset allocation limits, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF wherever applicable. Additionally, in terms of aforesaid circular, the investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes.</p> <p>Rebalancing of deviation due to short term defensive consideration-</p> <p>Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term on defensive considerations as per Clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days.</p> <p>It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.</p> <p>Portfolio rebalancing in case of passive breach-</p> <p>As per Clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC), shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.</p> <p>In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9.3 and 2.9.4 of SEBI Master Circular.</p> <p>Further, it may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the scheme undergo changes within the permitted band as indicated above.</p>
<p>Investment Strategy</p>	<p>In line with the asset allocation pattern, the Investment Manager may invest in both rated as well as unrated debt securities after conducting credit analysis.</p> <p>The investment process follows a Top-Down approach of investment by taking into account important factors affecting interest rate environment in India. Some of these factors are term structure of interest rates, RBI's monetary policy stance, inflationary expectations, demand supply dynamics, key economic indicators, government's fiscal policy, global interest rate environment, FII flows, currency movements, sentiment, relative spreads among various asset classes as well as systemic liquidity.</p> <p>The scheme will follow active portfolio management style based on the Investment Manager's near-term outlook on interest rates.</p> <p>This scheme will aim to generate optimal risk-adjusted returns by periodically reviewing the interest rate environment and suitably rebalancing its asset allocation as well as portfolio duration based on the Investment Manager's near-term outlook on interest rates & credit spreads.</p>

	<p>Accordingly, the weighted average maturity of the scheme could vary from short-term to long-term based on the interest rate outlook of the Investment Manager</p> <p><u>Investments in derivatives</u></p> <p>The Mutual Fund may use various derivatives and hedging products/ techniques, in order to seek to generate better returns for the Scheme. Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index.</p> <p>Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.</p> <p>The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.</p> <p><u>Fixed Income Derivatives:</u></p> <p>Interest Rates Swap</p> <ul style="list-style-type: none"> • The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure <p>Interest Rate Futures (IRF)</p> <ul style="list-style-type: none"> • IRFs can be used for hedging the underlying cash positions. <p>Forward Rate Agreement (FRA)</p> <ul style="list-style-type: none"> • An FRA is an off-balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount. • FRAs are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA. <p>For detailed Derivative strategies, please refer SAI.</p>
<p>Risk Profile of the scheme</p>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <p>1) Risk Factors associated with investments in Debt Securities and Money Market Securities, 2) Risk factors associated with investments in debt instruments having Structured Obligations / Credit Enhancements, 3) Risk factors associated with investment in unrated securities, 4) Risk factors associated with Investment in special feature bonds, 5) Risk factors associated with investments in Perpetual Debt Instrument (PDI), 6) Risk factors associated with investment in Tri-Party Repo, 7) Risks associated with segregated portfolio, Risks associated with investments in Securitized Assets, 8) Risks Associated with fixed income Derivatives, 9) Risk factors with respect to imperfect hedging using interest rate futures, 10) Risk associated with imperfect hedging, 11) Risks associated with Overseas Securities, 12) Risk associated with investments in overseas mutual funds / ETFs / Index Funds, 13) Additional Risk associated with investing in underlying ETFs, 14) Risks associated with transacting in scheme units through stock exchange mechanism, 15) Risk associated with principles of efficient portfolio management & 16) Risk associated with favorable taxation of certain scheme in India.</p> <p>For details on risk factors and risk mitigation measures, please refer SID.</p> <p><u>Risk Mitigation Strategies</u></p>

Risks associated with Debt Securities and Money Market Securities:

- i. **Market Liquidity Risk:** The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations.

Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other.

- ii. **Credit Risk:** Credit Risk associated with fixed income securities (including and not limited to instruments having structured obligations, credit enhancements, special features or are unrated) will be managed by making investments in securities issued by borrowers post detailed credit review internally. The credit research process includes a detailed in-house analysis and due diligence where limits are assigned for each of the issuer (other than government of India) for the amount as well as maximum permissible tenor. The credit process ensures that issuer limits are reviewed periodically by taking into consideration the financial statements and operating strength of the issuer.
- iii. **Rating Migration Risk:** The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues.
- iv. **Interest Rate Risk:** The investment managers will endeavor to keep the duration within the permissible limit as defined by the scheme document and based on the investment objectives.
- v. **Re-investment Risk:** The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested.
- vi. **Term Structure of Interest Rates (TSIR) Risk:** The Scheme is expected to have duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated and it exists as a primary feature of the scheme.

Risks associated with fixed income Derivative investments:

Investment managers will ensure adherence to the limits and the guidelines as issued by SEBI / RBI and as mentioned in the scheme offer document from time to time for forward rate agreements and interest rate swaps and other fixed income derivative products.

Risks associated with favorable taxation of certain Scheme:

Investment Manager regular monitor's investment thresholds of Scheme of the Fund house to ensure compliance with the relevant tax laws & regulation.

Risk Associated with overseas investments, mutual funds / ETFs and Index securities:

- i. **Liquidity Risk on account of investments in overseas funds:** The investments are made in international funds, which provide daily liquidity.

- ii. **Expense Risks associated with investments in overseas funds:** The aggregate of expenses incurred by the Indian Fund-of-Funds scheme and the underlying international funds is subject to limits prescribed by SEBI.
- iii. **Portfolio Disclosure Risks associated with investments in overseas fund:** Although full portfolio disclosure is not available at the end of each month, top ten holdings as well as sector holdings are made available at the end of each month for the overseas fund. Full portfolio holdings can be obtained from underlying Overseas funds generally with a three-month lag i.e. March portfolio can be obtained at the end of June
- iv. **Investment Policy and/or fundamental attribute change risks associated with investments in overseas funds:** Investments are made in such international funds, which have similar investment objectives to the domestic fund in India. However, there exists possibility that there is a change in the fundamental attributes of the international fund. In such circumstances, the Investment Manager will seek to invest in other international funds, which have the same investment objective as the domestic fund.
- v. **Monitoring overseas investment limits:**

The Investment Manager will keep monitoring the overseas investments limits. In case of an adverse event the Investment Manager may initiate appropriate action like investing across other areas as permitted by the scheme document or any other action to ensure that the investor interest is safeguarded.

Risk Management & Liquidity Management Tools

DSP mutual fund schemes as mandated wide various SEBI & AMFI circulars, have adopted the following for risk management & liquidity management tools

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme’s Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investor are suggested to read about various disclosures under the section “C.PERIODIC DISCLOSURES” pertaining to “Compliance with Potential Risk Class Matrix norms” & “Risk-o-meter” to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

Mandatory Liquidity requirement: DSP mutual fund scheme adopts the Liquidity Risk Management framework mandated by SEBI and AMFI which helps estimates liquidity requirement by determining liquidity risk arising from the liability side and tries to covers all potential liquidity risk scenarios up to agreed confidence interval and has mandated remedial measures both for managing the risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected outcome. Investors can refer to the AMFI circular dated November 13, 2024 and subsequent circulars for detail understanding on the Liquidity Risk Management Framework.

Further Investment manager also evaluates and monitors the Asset Liability Mismatch (ALM) which addresses the gap in the estimated potential liquidity requirement over a 90-day period and schemes investment / assets liquidity to meet the potential requirement and best ensures that scheme has necessary liquidity to meets its liability obligations.

Stress testing the scheme portfolio: The investment manager periodically stress test the scheme portfolio to addresses the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the

NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI

Swing Pricing: The Investment Manager has a Swing Pricing framework in place for open ended debt schemes to address situations of severe liquidity stress at an AMC level, reversal of scheme wind up decision in future post announcement, or a severe dysfunction at market level. The Swing Pricing offers the contingency plan in case of extreme exigencies. Investors are suggested to read the detailed disclosure pertaining to this policy in “Swing Pricing Framework” under section Section IX(D)(2)of Statement of Additional Information (SAI).

It is to be noted that in case of applicability of the swing pricing the realization of the redemption proceeds would be subject to swing factor applicable for the investor’s transaction.

Plans and options

Plan	Options Available	Sub-Option	IDCW Frequency/ Record Date
Regular Plan and Direct Plan	Growth Option	-	-
	Income Distribution cum Capital Withdrawal ('IDCW')	<ul style="list-style-type: none"> • Payout of IDCW • Reinvestment of IDCW 	Annual^
	*Daily IDCW	<ul style="list-style-type: none"> • Reinvestment of IDCW 	Daily
	*Weekly IDCW	<ul style="list-style-type: none"> • Payout of IDCW • Reinvestment of IDCW 	Every Wednesday
	*Monthly IDCW	<ul style="list-style-type: none"> • Payout of IDCW • Reinvestment of IDCW 	28 th of each month#

^The Trustee, in its sole discretion, may also declare interim Income Distribution cum Capital Withdrawal.

#If 28th is not a Business Day, the record date shall be the immediately preceding Business Day.

If record date for all frequency (other than monthly frequency) falls on a non Business Day, the immediate next Business Day shall be considered as the Record Date.

Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor’s capital (Equalization Reserve), which is part of sale price that represents realized gains.

*All subscription/switch-in application(s) and/or registration of new Systematic Investment Plan, Systematic Transfer Plan and Transfer of Income Distribution cum Capital Withdrawal Plan in above mentioned options offered by the scheme shall be suspended with effect from April 1, 2021.

All the Plans and option under the Scheme will have common portfolio.

Default Option-

Investors should indicate the name of the Scheme and/or Option, clearly in the application form. In case of valid applications received, without indicating the Scheme and/or Option etc. or where the details regarding option are not clear or ambiguous, the following defaults will be applied:

If no indication is given under the following	Default
Option - Growth / IDCW	Growth

	Sub-option - Payout of IDCW /Reinvestment of IDCW	Payout of IDCW										
Applicable NAV	<p>Applicable NAV and Cut-off time for subscriptions/ redemptions/ switches</p> <p>Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.</p> <p>In accordance with clause 8.4.6.2 of the SEBI Master Circular, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application.</p> <p>Pursuant to above, the NAV applicability for purchase/switch-in/ subscription in the Scheme will be subject to following clauses:</p> <ol style="list-style-type: none"> 1. Application for purchase/subscription/switch-in is received before the applicable cut-off time on a Business Day. 2. Funds for the entire amount of purchase/subscription/switch-in as per the application is credited before the cut-off time to the bank account of the Scheme in which subscription is made. 3. The funds are available for utilization before the cut-off time the Scheme. <table border="1" data-bbox="592 1010 1326 1986"> <thead> <tr> <th colspan="2" data-bbox="592 1010 1326 1066">(a) Purchase and Switch-in</th> </tr> <tr> <th data-bbox="592 1066 1118 1122">Particulars</th> <th data-bbox="1118 1066 1326 1122">Applicable NAV</th> </tr> </thead> <tbody> <tr> <td data-bbox="592 1122 1118 1395">Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.</td> <td data-bbox="1118 1122 1326 1395">Closing NAV of same Business Day shall be applicable</td> </tr> <tr> <td data-bbox="592 1395 1118 1709">Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day</td> <td data-bbox="1118 1395 1326 1709">Closing NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.</td> </tr> <tr> <td data-bbox="592 1709 1118 1986">Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.</td> <td data-bbox="1118 1709 1326 1986">Closing NAV of subsequent Business Day shall be applicable</td> </tr> </tbody> </table>		(a) Purchase and Switch-in		Particulars	Applicable NAV	Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of same Business Day shall be applicable	Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day	Closing NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.	Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of subsequent Business Day shall be applicable
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	<p>Transaction through online facilities/ electronic mode: The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.</p> <p>With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.</p> <p>Applicable Net Asset Value in case of Multiple applications/transactions received under all open-ended Schemes of the Fund: All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization.</p> <ol style="list-style-type: none"> All transactions received on same Business Day (as per cut-off timing and Time stamping rule). Aggregation of transactions shall be applicable to the Scheme. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions. Aggregation of transactions shall be done on the basis of investor/s/Unit Holder/s Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated. The principle followed for such aggregation will be similar as applied for compilation of Consolidated Account Statement (CAS). All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above. Only transactions in the same Scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, IDCW Option, Growth Option, etc). Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in folios of a minor received through same guardian will be considered for aggregation. In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount. Irrespective the date and time of debit to the customer bank accounts, the date and time of actual credit in the Scheme's bank account, which could be different due settlement cycle in the banking industry, would be considered for applicability of NAV. <p>Investors are advised to make use of digital/electronic payment to transfer the funds to the Scheme's bank account.</p>														
Minimum Application Amount /Number of Units	Purchase	Additional Purchase	Redemption*												
	Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.												

	<p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units and the provision pertaining to 'Minimum amount for Redemption' shall not be applicable to such investors.</p> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p>																														
Minimum installment Amount for SIP	Rs. 100/- and any amount thereafter.																														
Minimum installment Amount for SWP/STP	Rs. 100/- and any amount thereafter. SWP and STP facilities are not available for transactions carried out through the stock exchange mechanism.																														
Dispatch of Repurchase (Redemption) Request	<p>The Mutual Fund will endeavor to despatch redemption proceeds within 2 Business Days from the date of acceptance of redemption request.</p> <p>However, as per SEBI (MF) Regulations, the timeline to dispatch redemption proceeds is 3 Working Days from the date of acceptance of redemption request.</p> <p>Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause 14.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above.</p>																														
Benchmark Index	As per AMFI Tier I Benchmark: CRISIL Dynamic Bond A-III Index																														
IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.																														
Name & tenure of the Fund Manager	Mr. Shantanu Godambe, Tenure: 1 year and 5 months (managing the scheme since June 2023) Mr. Sandeep Yadav, Tenure: 2 year and 8 months (managing Scheme since March 2022)																														
Name of the Trustee Company	DSP Trustee Private Limited																														
Performance of the Scheme	<p>(a) Compounded Annualised Returns as of September 30, 2024</p> <table border="1"> <thead> <tr> <th>Period</th> <th>DSP Strategic Bond Fund - Reg - Growth</th> <th>CRISIL Dynamic Bond A-III Index</th> <th>DSP Strategic Bond Fund - Dir - Growth</th> <th>CRISIL Dynamic Bond A-III Index</th> </tr> </thead> <tbody> <tr> <td>Last Year 1</td> <td>11.10%</td> <td>9.31%</td> <td>11.82%</td> <td>9.31%</td> </tr> <tr> <td>Last Year 3</td> <td>6.43%</td> <td>5.74%</td> <td>7.12%</td> <td>5.74%</td> </tr> <tr> <td>Last Year 5</td> <td>7.07%</td> <td>7.07%</td> <td>7.76%</td> <td>7.07%</td> </tr> <tr> <td>Since Inception</td> <td>7.68%</td> <td>8.38%</td> <td>8.35%</td> <td>7.98%</td> </tr> <tr> <td>Nav/ Index value</td> <td>3,239.0301</td> <td>5,531.61</td> <td>3,434.2878</td> <td>5,531.61</td> </tr> </tbody> </table>	Period	DSP Strategic Bond Fund - Reg - Growth	CRISIL Dynamic Bond A-III Index	DSP Strategic Bond Fund - Dir - Growth	CRISIL Dynamic Bond A-III Index	Last Year 1	11.10%	9.31%	11.82%	9.31%	Last Year 3	6.43%	5.74%	7.12%	5.74%	Last Year 5	7.07%	7.07%	7.76%	7.07%	Since Inception	7.68%	8.38%	8.35%	7.98%	Nav/ Index value	3,239.0301	5,531.61	3,434.2878	5,531.61
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	<p>Date of allotment 12-11-2008</p> <p>01-01-2013</p> <p>Note: As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments</p> <p>(b) Absolute Returns for each financial year for the last 5 years</p> <table border="1"> <caption>Absolute Returns for each financial year for the last 5 years</caption> <thead> <tr> <th>Financial Year</th> <th>DSP Strategic Bond Fund - Dir - Growth</th> <th>DSP Strategic Bond Fund - Reg - Growth</th> <th>Unlabeled Category</th> </tr> </thead> <tbody> <tr> <td>FY20</td> <td>12.38%</td> <td>11.66%</td> <td>13.51%</td> </tr> <tr> <td>FY21</td> <td>7.37%</td> <td>6.69%</td> <td>7.83%</td> </tr> <tr> <td>FY22</td> <td>4.70%</td> <td>4.05%</td> <td>4.87%</td> </tr> <tr> <td>FY23</td> <td>3.38%</td> <td>2.72%</td> <td>3.29%</td> </tr> <tr> <td>FY24</td> <td>10.95%</td> <td>10.24%</td> <td>8.05%</td> </tr> </tbody> </table> <p>Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.</p>	Financial Year	DSP Strategic Bond Fund - Dir - Growth	DSP Strategic Bond Fund - Reg - Growth	Unlabeled Category	FY20	12.38%	11.66%	13.51%	FY21	7.37%	6.69%	7.83%	FY22	4.70%	4.05%	4.87%	FY23	3.38%	2.72%	3.29%	FY24	10.95%	10.24%	8.05%	
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FY23	3.38%	2.72%	3.29%																							
FY24	10.95%	10.24%	8.05%																							
<p>Additional Scheme Related Disclosures</p>	<ol style="list-style-type: none"> Scheme’s portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly- https://www.dspim.com/mandatory-disclosures/portfolio-disclosures Portfolio Turnover Rate - Not applicable 																									
<p>Expenses of the Scheme</p> <p>(i) Load Structure</p>	<table border="1"> <tr> <td>Exit Load # (as a % of Applicable NAV)</td> <td>Nil</td> </tr> </table> <p>#Applicable for investments made through normal purchase and SIP/STP/SWP transactions. Note: No exit load shall be levied in case of switch of investments from Direct Plan to Regular Plan and vice versa.</p>	Exit Load # (as a % of Applicable NAV)	Nil																							
Exit Load # (as a % of Applicable NAV)	Nil																									
<p>(ii) Recurring Expenses</p>	<p>These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents’ fee, marketing and selling costs etc. as given in the Table 2 which summarizes estimated annualized recurring expenses as a % of daily net assets of the Scheme.</p>																									

The AMC has estimated that upto 2 % of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Operating & recurring expenses under regulation 52 (6) & 52 (6A):

The Scheme may charge expenses within overall limits as specified in the Regulations except those expenses which are specifically prohibited. The annual total of all charges and expenses of the Scheme shall be subject to the following limits, defined under Regulation 52 of SEBI MF regulations:

Table 1: Limit as prescribed under regulation 52 of SEBI MF regulations for Debt oriented scheme:

Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (b)^
on the first Rs.500 crores of the daily net assets	2.00%	0.30%
on the next Rs.250 crores of the daily net assets	1.75%	0.30%
on the next Rs.1,250 crores of the daily net assets	1.50%	0.30%
on the next Rs.3,000 crores of the daily net assets	1.35%	0.30%
on the next Rs.5,000 crores of the daily net assets	1.25%	0.30%
On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof	0.30%
On balance of the assets	0.80%	0.30%

Notes to Table 1:

[^]In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):

- a. Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions.

It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

- b. Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least:
- i. 30 per cent of gross new inflows from retail investors* in the concerned Scheme, or;
 - ii. 15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.

** Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from “retail investors.*

Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.

The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.

GST on investment and advisory fees:

- a) AMC may charge GST on investment and advisory fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).
- b) GST on expenses other than investment and advisory fees: AMC may charge GST on expenses other than investment and advisory fees of the Scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).
- c) GST on brokerage & transaction cost: GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of expenses as per the Regulation 52(6) and (6A).

Others:

In accordance with clause 10.1.12 (a) of the SEBI Master Circular, all scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall be paid from the scheme only within the regulatory limits and not from the books of the AMC, or by the trustee or sponsors.

Provided that the expenses that are very small in value but high in volume (as provided by AMFI in consultation with SEBI) may be paid out of AMC's books. Such expenses can be paid out of AMC's books at actuals or not exceeding 2 bps of the Scheme AUM, whichever is lower.

Further with regards to the cost of borrowings in terms of Regulation 44(2), the same shall be adjusted against the portfolio yield of the Scheme and borrowing costs in excess of portfolio yield, if any, shall be borne by the AMC.

Disclosure relating to changes in TER:

In accordance with clause 10.1.8 of the SEBI Master Circular, the AMC shall prominently disclose TER on daily basis on the website www.dspim.com. Further, changes in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change.

The notices of change in base TER shall be updated on the website at least three working days prior to effecting such change Provided that any decrease in TER in a mutual fund scheme due to various regulatory requirements, would not require issuance of any prior notice to the investors.

The prior intimation/notice shall not be required for any increase or decrease in base TER due to change in AUM and any decrease in base TER due to various regulatory requirements.

Illustrative example for estimating expenses for a scheme with corpus of 100 crores:

The AMC in good faith has estimated and summarized in the below table for each Scheme, the expenses on a corpus size of Rs. 100 crores. The actual total expenses may be more or less than as specified in the table below. The below expenses are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations.

Table 2: The estimated total expenses as a % of daily net assets of the Scheme are as follows:

Expense Head	% p.a. of daily Net Assets (Estimated p.a.)
Investment Management & Advisory Fee	Upto 2.00%
Audit fees/fees and expenses of trustees*	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness (at least 0.02 percent)	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage and transaction cost	
Brokerage & transaction cost over and above 0.12 percent and 0.05 percent for cash and derivative market trades, respectively	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)	
Additional expenses for gross new inflows from specified cities	Up to 0.30%

*The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. It has been decided by the Trustee to charge the Trusteeship Fees in proportion to the net assets of each of the Scheme of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees for the Scheme, from time to time.

The goods and service tax on Investment Management and Advisory fees will depend on the total amount charged as Investment Management and Advisory fees. Currently it is chargeable at 18% on Investment Management and Advisory Fees.

Expense Structure for Direct Plan:

Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses and additional expenses for gross new flows from specified cities under regulation 52(6A)(b). All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.

The above expense structures are indicative in nature. Actual expenses could be lower than mentioned above.

	<p>The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly.</p> <p>For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.</p> <p><u>Illustration of impact of expense ratio on scheme's returns:</u></p> <table border="1" data-bbox="400 371 1503 663"> <thead> <tr> <th>Particulars</th> <th>Regular Plan</th> <th>Direct Plan</th> </tr> </thead> <tbody> <tr> <td>Amount invested at the beginning of the year</td> <td>10,000</td> <td>10,000</td> </tr> <tr> <td>Annual income accrued to the scheme</td> <td>1,000</td> <td>1,000</td> </tr> <tr> <td>Expenses other than Distribution expenses</td> <td>75</td> <td>75</td> </tr> <tr> <td>Distribution expenses</td> <td>25</td> <td></td> </tr> <tr> <td>Returns after expenses at the end of the year</td> <td>900</td> <td>925</td> </tr> <tr> <td>% Returns after expenses at the end of the year</td> <td>9.00%</td> <td>9.25%</td> </tr> </tbody> </table> <p>Link for TER disclosure: https://dspim.com/others/mandatory-disclosures</p>	Particulars	Regular Plan	Direct Plan	Amount invested at the beginning of the year	10,000	10,000	Annual income accrued to the scheme	1,000	1,000	Expenses other than Distribution expenses	75	75	Distribution expenses	25		Returns after expenses at the end of the year	900	925	% Returns after expenses at the end of the year	9.00%	9.25%
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<p>Tax treatment for the Investors (Unit Holders)</p>	<p>Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.</p>																					
<p>Daily Net Asset Value (NAV) Publication</p>	<p>The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 11 p.m. of the same Business Day.</p> <p>The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website www.amfiindia.com and on www.dspim.com.</p> <p>Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information ('SAI') available on AMC website i.e. www.dspim.com</p>																					
<p>For Investor Grievances please contact</p>	<table border="1" data-bbox="387 1312 1535 1816"> <tr> <td data-bbox="387 1312 715 1559"> <p>Name and Address of Registrar</p> </td> <td data-bbox="715 1312 1535 1559"> <p>Computer Age Management Services Limited (CAMS)</p> <p>Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034.</p> <p>Website - https://www.camsonline.com/Investors/Support/Grievances</p> </td> </tr> <tr> <td data-bbox="387 1559 715 1816"> <p>Name and Address of Investor Relations Officer of DSP Mutual Fund</p> </td> <td data-bbox="715 1559 1535 1816"> <p>Mr. Prakash Pujari Investor Relations Officer</p> <p>Address - DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000</p> <p>E-mail: service@dspim.com</p> </td> </tr> </table>	<p>Name and Address of Registrar</p>	<p>Computer Age Management Services Limited (CAMS)</p> <p>Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034.</p> <p>Website - https://www.camsonline.com/Investors/Support/Grievances</p>	<p>Name and Address of Investor Relations Officer of DSP Mutual Fund</p>	<p>Mr. Prakash Pujari Investor Relations Officer</p> <p>Address - DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000</p> <p>E-mail: service@dspim.com</p>																	
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<p>Unit Holders Information</p>	<ul style="list-style-type: none"> • Account Statements: Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction. 																					

	<p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for the same.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</p> <p>For further details, please refer SAI.</p> <ul style="list-style-type: none"> • Half yearly Portfolio: In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI’s website www.amfiindia.com and website of AMC viz. www.dspim.com on or before the 10th day of succeeding month. <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details.</p> <ul style="list-style-type: none"> • Annual Report : Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC’s website www.dspim.com and on the website of AMFI www.amfiindia.com Annual Report or Abridged Summary will also be sent by way of e-mail to the investor’s who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year. <p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unitholders who have ‘opted-in’ to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers.</p> <p>Unitholders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unitholders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. www.dspim.com</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>Investors are requested to register their e-mail addresses with Mutual Fund.</p>
<p>Prudential limits in sector exposure and group exposure</p>	<p>All fresh investments by debt-oriented mutual fund schemes in debt securities issued by issuers belonging to one sector shall not exceed more than 20% of each Scheme’s net assets. AMC shall utilize the “Sector” classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, TREPS, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p>

<p>in debt-oriented mutual fund schemes</p>	<p>Each of the Scheme(s) may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above.</p> <p>Further, an additional 5% of the net assets of each of the Scheme(s) may be invested in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. The total investment / exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of each of the Scheme(s).</p> <p>Further, the Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of each of the Scheme(s) with prior approval of the Trustees.</p> <p>Investments by the Scheme(s) in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of each of the Scheme(s). Such investment limit may be extended to 15% of the net assets of each the Scheme(s) with prior approval of the Board of Trustees.</p> <p>For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p>
<p>Compliance with Potential Risk Class Matrix norms</p>	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified.</p> <p>Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p> <ol style="list-style-type: none"> 1. when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change. 2. the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.
<p>Payment Details</p>	<p>The cheque or demand draft should be drawn in favour of the ‘Scheme Name’, as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>
<p>Risk-o-Meter</p>	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p>

	<p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ul style="list-style-type: none"> a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed. b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month. (Refer to AMC website https://www.dspim.com/mandatory-disclosures/portfolio-disclosures and refer to AMFI website https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation)</p> <p>Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website.</p> <p>Refer to AMC website https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure and refer to AMFI website https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation</p> <p>Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p>
Stamp Duty	<p>Stamp Duty: Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested.</p> <p>For further details, please refer SAI.</p>
Swing Pricing Framework	<p>In accordance with clause 4.10 of the SEBI Master Circular, Swing pricing framework is applicable. For more details, kindly refer SAI.</p> <p>Investors may note that in case the Scheme wind up in future and the AMC reverse the decision of such winding up post announcement, the Scheme shall mandatorily invoke the swing pricing upon re-opening subscriptions and redemption. For details pertaining to swing factor and indicative range of swing factor in such scenario, investors may refer section - “D. Information pertaining to Investments by the Schemes of the Fund” - point “2. Swing Pricing” of SAI</p>

KEY INFORMATION MEMORANDUM

DSP ULTRA SHORT FUND

An open ended ultra-short term debt scheme investing in debt and money market securities such that the Macaulay duration of the portfolio is between 3 months and 6 months (please refer page no. 56 under the section “Where will the Scheme invest?” of SID for details on Macaulay’s Duration). A relatively low interest rate risk and moderate credit risk.

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> • Income over a short term investment horizon • Investment in money market and debt securities <p>* Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>	<p style="text-align: center;">Scheme Riskometer</p> <div style="text-align: center;"> <p style="text-align: center;">RISKOMETER THE RISK OF THE SCHEME IS LOW TO MODERATE</p> </div>	<p style="text-align: center;">Benchmark Riskometer</p> <p style="text-align: center;">As per AMFI Tier I Benchmark i.e. CRISIL Ultra Short Duration Debt A-I Index</p> <div style="text-align: center;"> <p style="text-align: center;">RISKOMETER THE RISK OF THE BENCHMARK IS LOW TO MODERATE</p> </div>
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(For latest Riskometers, investors may refer on the website of the fund viz. www.dspim.com)

Potential Risk Class Matrix: The potential risk class matrix of DSP Ultra Short Fund based on interest rate risk and credit risk is as follows:

Potential Risk Class			
Credit Risk →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	-	B-I	-
Moderate (Class II)	-	-	-
Relatively High (Class III)	-	-	-

Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)
Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021
Website of entities	www.dspim.com

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.dspim.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This Key Information Memorandum is dated November 29, 2024.

Scheme Code	DSPM/O/D/USD/06/05/0013			
Investment Objective	The primary investment objective of the scheme is to seek to generate returns commensurate with risk from a portfolio constituted of money market securities and/or debt securities. There is no assurance that the investment objective of the Scheme will be achieved.			
Asset Allocation Pattern of the Scheme	Under normal circumstances, the asset allocation of the Scheme will be as follows:			
	Instruments	Indicative allocations (% of total assets)		
		Minimum	Maximum	
	Debt and Money market securities	0%	100%	
	The Scheme will invest in Debt and Money Market instruments such that the Macaulay duration of the portfolio is between 3 months - 6 months.			
	Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)			
	Sr. No.	Type of Instrument	Percentage of exposure	Circular references
	1.	securities lending	Nil	-
	2.	Derivatives	upto 100%	Clause 12.25 of the SEBI Master Circular
	3.	Securitized Debt	Upto 50%	-
	4.	Overseas Securities	Nil	-
	5.	ReITS and InVITS	Nil	-
	6.	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5%- single issuer) of the debt portfolio	Clause 12.2 of the SEBI Master Circular
	7.	Debt Instruments with SO / CE rating	Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio	Clause 12.3 of the SEBI Master Circular
	8.	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 100%	-
	9.	Other / own mutual funds	Upto 5 % of AUM of mutual fund level	Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996
	10.	Repo/ reverse repo transactions in corporate debt securities	Upto 10%	Clause 12.18 of the SEBI Master Circular
	11.	Credit Default Swap transactions	Exposure through CDS (Notional amount of both CDS bought and sold) shall not exceed 10% of AUM of scheme and shall be within the overall limit of derivatives exposure.	Clause 12.28 of the SEBI Master Circular and SEBI Circular no. SEBI/HO/IMD/PoD2/P/CIR/2024/125 dated September 20, 2024
	12.	unrated debt and money market instruments	Upto 5% (refer Note 1)	Clause 12.1 of the SEBI Master Circular

13.	Corporate Debt Market Development Fund ('CDMDF')	Minimum 25 bps of AUM	regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with SEBI circular no. SEBI/HO/IMD/PoD2/P/CIR/2023/129 dated July 27, 2023
14.	Foreign Securitized Debt	Nil	-
15.	Short selling	Nil	
16.	Short term deposit	Refer Note 2	Clause 12.16 of the SEBI Master Circular

The indicative table is a subset of primary asset allocation table mentioned above and both shall be read in conjunction.

Note 1- All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

Note 2- Investment in Short term deposits-

Pending deployment of the funds of the Scheme shall be in terms of clause 12.16 of the SEBI Master Circular, the AMC may invest funds of the Scheme in short term deposits of scheduled commercial banks, subject to following conditions:

- i. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
- ii. Such short-term deposits shall be held in the name of the Scheme.
- iii. The Scheme shall not park more than 15% of their net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- iv. The Scheme shall not park more than 10% of their net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
- v. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in the Scheme.
- vi. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
- vii. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

Prudential norms for liquidity risk management-

The Scheme shall duly comply with AMFI Best Practice Guideline Circular November 13, 2024 on prudential norms for liquidity risk management for open ended schemes debt schemes and such other clarifications and amendments issued from time to time in this regard.

Investment in Corporate Debt Market Development Fund-

In accordance with the requirement of regulation 43A of SEBI (Mutual Funds) Regulations, 1996 read with clause 16A of the SEBI Master Circular, scheme shall invest 25 bps of its AUM as on December 31, 2022 in the units of the Corporate Debt Market Development Fund ('CDMDF') within 10 working days from the request of CDMDF. Further, an incremental contribution to CDMDF shall be made every six months within 10 working days from the end of half year starting from December 2023 to ensure 25 bps of scheme AUM is invested in units of CDMDF. However, if AUM decreases there shall be no return or redemption from CDMDF. Contribution made to CDMDF, including the appreciations on the same, if any, shall be locked-in till winding up of the CDMDF.

However, in case of winding up of contributing Scheme, inter-scheme transfers within the same Mutual Fund or across Mutual Funds may be undertaken.

	<p>Pursuant to clause 16A of the SEBI Master Circular, & any other circulars/ guidelines/ letters issued by SEBI / AMFI from time to time, the calculations of Potential Risk Class (PRC) Matrix, asset allocation limits, Risk-o-meter, Stress testing and Duration for various purposes shall be done after excluding investments in units of CDMDF wherever applicable. Additionally, in terms of aforesaid circular, the investments in CDMDF units shall not be considered as violation while considering maturity restriction as applicable for various purposes.</p> <p><u>Cumulative gross exposure -</u></p> <p>As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through debt, derivative positions (including fixed income derivatives), repo transactions in corporate debt securities, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities, Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any, having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.</p> <p>Rebalancing of deviation due to short term defensive consideration:</p> <p>Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term on defensive considerations as per Clause 1.14.1.2 of the SEBI Master Circular; the intention being at all times to protect the interests of the Unit Holders and the Scheme shall endeavor to rebalance the portfolio within 30 calendar days.</p> <p>It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.</p> <p>Portfolio rebalancing in case of passive breach:</p> <p>As per Clause 2.9 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC), shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee. The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.</p> <p>In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in para 2.9.3 and 2.9.4 of SEBI Master Circular.</p>
<p>Investment Strategy</p>	<p>The Investment Manager will invest in those debt securities that are rated investment grade by credit rating agencies or in unrated debt securities, which the Investment Manager believes to be of equivalent quality. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk.</p> <p>The investment process follows a top down approach taking into account aspects like interest rate view, term structure of interest rates, systemic liquidity, RBI's policy stance, inflationary expectations, Government borrowing program, fiscal deficit, global interest rates, currency movements, etc.</p> <p>Portfolio Turnover Ratio: N.A</p> <p><u>Derivative Strategies</u></p> <p>The Scheme may use various techniques/strategies using derivative instruments for hedging as well as non-hedging purpose. Below is summary of some of the techniques which fund can employ.</p> <p>Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the</p>

	<p>fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.</p> <p><u>Fixed Income Derivatives</u></p> <p>1) Interest Rates Swap</p> <ul style="list-style-type: none"> The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure <p>2) Interest Rate Futures (IRF)</p> <ul style="list-style-type: none"> IRFs can be used for hedging the underlying cash positions. <p>3) Forward Rate Agreement (FRA)</p> <ul style="list-style-type: none"> An FRA is an off balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount. FRAs are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA. <p>Credit Default Swap - The scheme shall buy credit default swap to hedge credit risk on corporate bonds held by the scheme. Scheme shall participate in CDS transactions only as users (protection buyer).</p> <p>For detailed derivative strategies, please refer to SAI.</p>
<p>Risk Profile of the scheme</p>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <ol style="list-style-type: none"> Risk Factors associated with investments in Debt Securities and Money Market Securities: Risk factors associated with investments in debt instruments having Structured Obligations / Credit Enhancements Risk factors associated with investment in unrated securities Risk factors associated with Investment in special feature bonds Risk factors associated with investments in Perpetual Debt Instrument (PDI) Risk factors associated with investment in Tri-Party Repo Risk associated with investments in repo of corporate debt securities Risks associated with segregated portfolio Risks associated with investments in Securitized Assets Risks Associated with fixed income Derivatives Risk factors with respect to imperfect hedging using interest rate futures Backstop facility in form of investment in Corporate Debt Market Development Fund (CDMDF) Risks associated with transacting in scheme units through stock exchange mechanism Risk associated with principles of efficient portfolio management Risk associated with favorable taxation of certain scheme in India <p><u>Risk Mitigation Strategies</u></p> <ol style="list-style-type: none"> Risks associated with Debt Securities and Money Market Securities: <ol style="list-style-type: none"> Market Liquidity Risk: The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations. <p>Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher</p>

market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other.

- ii. Credit Risk: Credit Risk associated with fixed income securities (including and not limited to instruments having structured obligations, credit enhancements, special features or are unrated) will be managed by making investments in securities issued by borrowers post detailed credit review internally. The credit research process includes a detailed in-house analysis and due diligence where limits are assigned for each of the issuer (other than government of India) for the amount as well as maximum permissible tenor. The credit process ensures that issuer limits are reviewed periodically by taking into consideration the financial statements and operating strength of the issuer.
- iii. Rating Migration Risk: The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues.
- iv. Interest Rate Risk: The investment managers will endeavor to keep the duration within the permissible limit as defined by the scheme document and based on the investment objectives.
- v. Re-investment Risk: The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested.
- vi. Term Structure of Interest Rates (TSIR) Risk: The Scheme is expected to have duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated and it exists as a primary feature of the scheme.

2. Risks associated with fixed income Derivative investments:

Investment managers will ensure adherence to the limits and the guidelines as issued by SEBI / RBI and as mentioned in the scheme offer document from time to time for forward rate agreements and interest rate swaps and other fixed income derivative products.

3. Risks associated with favorable taxation of certain Scheme:

Investment Manager regular monitor's investment thresholds of Scheme of the Fund house to ensure compliance with the relevant tax laws & regulation.

4. Risk associated with investments in repo of corporate debt securities:

The Investment Manager will endeavor to manage counterparty risk in corporate debt repos by dealing only with counterparties having strong credit profiles or through tri-party corporate repos done on the exchange platforms. The collateral risk is mitigated by restricting participation in repo transactions only in AA and above rated money market and corporate debt securities, where potential for downgrade/default is low. In addition, appropriate haircuts are applied on the market value of the underlying securities to adjust for the illiquidity and interest rate risk on the underlying instruments.

5. Risk Management & Liquidity Management Tools

DSP mutual fund schemes as mandated wide various SEBI & AMFI circulars, have adopted the following for risk management & liquidity management tools

Potential Risk Matrix (PRC) & Risk-o-meter: Investors are requested to review this scheme's Potential Risk Matrix (PRC) to understand the maximum risk that this scheme will run as per design and & Risk-o-meter to understand periodical measurement of that risk on a regular basis. Investor are suggested to read about various disclosures under the section "Periodic Disclosures" in SID pertaining to "Compliance with Potential Risk Class Matrix norms" & "Risk-o-meter" to understand in detail the disclosure frequency and remedial measures in case of breaches in the boundaries.

Mandatory Liquidity requirement: DSP mutual fund scheme adopts the Liquidity Risk Management framework mandated by SEBI and AMFI which helps estimates liquidity requirement by determining liquidity risk arising from the liability side and tries to covers all potential liquidity risk scenarios up to agreed confidence interval and has mandated remedial measures both for managing the risk on an ongoing basis (LRaR & LCRaR) as well as action plan in case there is a difference between actual outcome and projected

outcome. Investors can refer to the circular dated November 13, 2024 and subsequent circulars for detail understanding on the Liquidity Risk Management Framework.

Further Investment manager also evaluates and monitors the Asset Liability Mismatch (ALM) which addresses the gap in the estimated potential liquidity requirement over a 90-day period and schemes investment / assets liquidity to meet the potential requirement and best ensures that scheme has necessary liquidity to meets its liability obligations.

Stress testing the scheme portfolio: The investment manager periodically stress test the scheme portfolio to addresses the asset side risk from an Interest Rate, Credit and Liquidity Risk perspective at an aggregate portfolio level and evaluate the stress in terms of its impact on the NAV of the scheme. The stress test is performed using the methodology and periodicity as mandated by AMFI in consultation to SEBI.

Swing Pricing: The Investment Manager has a Swing Pricing framework in place for open ended debt schemes to address situations of severe liquidity stress at an AMC level, reversal of scheme wind up decision in future post announcement, or a severe dysfunction at market level. The Swing Pricing offers the contingency plan in case of extreme exigencies. Investors are suggested to read the detailed disclosure pertaining to this policy in “Swing Pricing Framework” under section Section IX(D)(2)of Statement of Additional Information (SAI).

It is to be noted that in case of applicability of the swing pricing the realization of the redemption proceeds would be subject to swing factor applicable for the investor’s transaction.

For details on risk factors and risk mitigation measures, please refer SID.

Plans and options

Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor’s capital (Equalization Reserve), which is part of sale price that represents realized gains.

Plan	Options	Sub-Option	IDCW Frequency/Record Date
Regular Plan and Direct Plan	Growth Option	-	-
	Weekly Income Distribution cum Capital Withdrawal ('IDCW')	Payout of Income Distribution cum Capital Withdrawal ('IDCW') & Reinvestment of Income Distribution cum Capital Withdrawal ('IDCW')	Every Wednesday
	^Daily reinvestment of Income Distribution cum Capital Withdrawal ('IDCW')	-	Daily
	^Monthly Income Distribution cum Capital Withdrawal('IDCW')	Payout of Income Distribution cum Capital Withdrawal ('IDCW') & Reinvestment of Income Distribution cum Capital Withdrawal ('IDCW')	28th of each month#
	^Income Distribution cum Capital Withdrawal('IDCW')	Payout of Income Distribution cum Capital Withdrawal ('IDCW') & Reinvestment of Income Distribution cum Capital Withdrawal ('IDCW')	At the discretion of Trustee

If 28th is not a Business Day, the record date shall be the immediately preceding Business Day.

If record date for all frequency (other than monthly frequency) falls on a non Business Day, the immediate next Business Day shall be considered as the Record Date.

All the Plans and option under the Scheme will have common portfolio.
 ^All subscription/switch-in application(s) and/or registration of new Systematic Investment Plan, Systematic Transfer Plan and Transfer of Income Distribution cum Capital Withdrawal Plan in above mentioned options offered by the aforesaid schemes of the Fund shall be suspended with effect from April 1, 2021.
 Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.

Default Option-

Investors should indicate the name of the Scheme and/or Option, clearly in the application form. In case of valid applications received, without indicating the Scheme and/or Option etc. or where the details regarding Option are not clear or ambiguous, the following defaults will be applied:

If no indication is given under the following	Default
Option - Growth/IDCW/ Daily IDCW Reinvest/ Weekly IDCW/ Monthly IDCW/	Growth
Sub-option - Payout IDCW/Reinvest IDCW	Payout IDCW

Investors shall note that once Units are allotted, AMC shall not entertain requests regarding change of Option, with a retrospective effect. Investors shall also note that any change in IDCW sub-option, due to additional investment or on the basis of a request received from the investor, will be applicable to all existing Units in the IDCW option of the Scheme.

For more details, please refer to the Scheme information Document (SID).

Applicable NAV

Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.

In accordance with clause 8.4.6.2 of the SEBI Master Circular, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application.

Pursuant to above, the NAV applicability for purchase/switch-in/ subscription in the Scheme will be subject to following clauses:

1. Application for purchase/subscription/switch-in is received before the applicable cut-off time on a Business Day.
2. Funds for the entire amount of purchase/subscription/switch-in as per the application is credited before the cut-off time to the bank account of the Scheme in which subscription is made.
3. The funds are available for utilization before the cut-off time the Scheme.

(a) Purchase and Switch-in	
Particulars	Applicable NAV
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of same Business Day shall be applicable

Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day	Closing NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.
Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of subsequent Business Day shall be applicable
(b) Redemption and Switch-out	
Particulars	Applicable NAV
Where the valid application is received on any Business Day at the official points of acceptance of transactions upto 3.00 p.m.	NAV of the same day
Where the valid application is received after 3.00 p.m.	NAV of the next Business Day.

Transaction through online facilities/ electronic mode: The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.

With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.

Applicable Net Asset Value in case of Multiple applications/transactions received under all open-ended Schemes of the Fund: All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization.

1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule).
2. Aggregation of transactions shall be applicable to the Scheme.
3. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions.
4. Aggregation of transactions shall be done on the basis of investor/s/Unit Holder/s Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated. The principle followed for such aggregation will be similar as applied for compilation of Consolidated Account Statement (CAS).
5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above.
6. Only transactions in the same Scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, IDCW Option, Growth Option, etc).
7. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in folios of a minor received through same guardian will be considered for aggregation.
8. In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount.
9. Irrespective the date and time of debit to the customer bank accounts, the date and time of actual credit in the Scheme's bank account, which could be different due settlement cycle in the banking industry, would be considered for applicability of NAV.
10. Investors are advised to make use of digital/electronic payment to transfer the funds to the Scheme's bank account.

	<p>Transaction through online facilities/ electronic mode: The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.</p> <p>With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.</p> <p>For Switching: Where there is a switch application from one scheme to another, 'Switch out' shall be treated as redemption in one scheme and the Applicable NAV based on the cut off time for redemption and payout rules shall be applied. Similarly, the 'switch in' shall be treated as purchase and the Applicable NAV based on the cut off time for purchase and realization of funds by the 'switch in' scheme related rules shall be applied.</p> <p>Where an application is received and time stamping is done after the cut-off time, the request will be deemed to have been received on the next Business Day.</p>						
<p>Minimum Application Amount /Number of Units</p>	<table border="1" data-bbox="256 862 1519 1052"> <thead> <tr> <th data-bbox="256 862 679 954">Purchase</th> <th data-bbox="679 862 1098 954">Additional Purchase</th> <th data-bbox="1098 862 1519 954">Redemption*</th> </tr> </thead> <tbody> <tr> <td data-bbox="256 954 679 1052">Rs. 100/- and any amount thereafter.</td> <td data-bbox="679 954 1098 1052">Rs. 100/- and any amount thereafter.</td> <td data-bbox="1098 954 1519 1052">N.A.</td> </tr> </tbody> </table> <p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units.</p> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p>	Purchase	Additional Purchase	Redemption*	Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.
Purchase	Additional Purchase	Redemption*					
Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.					
<p>Minimum installment Amount for Systematic Investment Plan (SIP)</p>	<p>Rs. 100/- and any amount thereafter</p>						
<p>Minimum installment Amount for Systematic Withdrawal Plan (SWP)/ Systematic Transfer Plan (STP)</p>	<p>Rs. 100/- and any amount thereafter</p>						
<p>Despatch of Repurchase (Redemption) Request</p>	<p>As per SEBI (MF) Regulations, redemption proceeds shall be dispatched within 3 Working Days from the date of such acceptance.</p> <p>Investors may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause 14.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2024/90 dated June 27, 2024 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above.</p>						

Benchmark Index	CRISIL Ultra Short Duration Debt A-I Index																																																											
IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.																																																											
Name & tenure of the Fund Manager	Mr. Laukik Bagwe, 46 Years; Tenure: 3 (Managing the scheme from August 2024). Mr. Karan Mundhra, 33 Years; Tenure: 3 Year and 6 Months (Managing the scheme from May 1, 2021)																																																											
Name of the Trustee Company	DSP Trustee Private Limited																																																											
Performance of the Scheme	<p>The Regular Plan and Direct Plan will have a common portfolio, however, their returns are expected to vary in line with the specified expense ratio under the relevant Plan.</p> <p>a) Compounded Annualised Returns as of September 30, 2024</p> <table border="1"> <thead> <tr> <th>Period</th> <th>DSP Ultra Short Fund - Regular plan - Growth option</th> <th>CRISIL Ultra Short Duration Debt A-I Index</th> <th>DSP Ultra Short Fund - Direct plan - Growth option</th> <th>CRISIL Ultra Short Duration Debt A-I Index</th> </tr> </thead> <tbody> <tr> <td>Last 1 Year</td> <td>7.00%</td> <td>7.62%</td> <td>7.77%</td> <td>7.62%</td> </tr> <tr> <td>Last 3 Years</td> <td>5.56%</td> <td>6.37%</td> <td>6.32%</td> <td>6.37%</td> </tr> <tr> <td>Last 5 Years</td> <td>5.02%</td> <td>5.90%</td> <td>5.77%</td> <td>5.90%</td> </tr> <tr> <td>Since Inception</td> <td>6.66%</td> <td>7.49%</td> <td>7.10%</td> <td>7.23%</td> </tr> <tr> <td>Nav/ Index value</td> <td>3,230.0622</td> <td>7,666.17</td> <td>3,493.0690</td> <td>7,666.17</td> </tr> <tr> <td>Date of allotment</td> <td colspan="2">31-Jul-06</td> <td colspan="2">1-Jan-13</td> </tr> </tbody> </table> <p>Note: As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 1000/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. All benchmark returns are computed basis on Total Return Index.</p> <p>b) Absolute Returns</p> <table border="1"> <caption>Absolute Returns Data</caption> <thead> <tr> <th>Year</th> <th>DSP Ultra Short Fund - Dir - Growth</th> <th>DSP Ultra Short Fund - Reg - Growth</th> <th>CRISIL Ultra Short Duration Debt A-I Index</th> </tr> </thead> <tbody> <tr> <td>FY20</td> <td>7.40%</td> <td>6.60%</td> <td>7.35%</td> </tr> <tr> <td>FY21</td> <td>4.87%</td> <td>4.14%</td> <td>5.16%</td> </tr> <tr> <td>FY22</td> <td>3.79%</td> <td>3.06%</td> <td>4.00%</td> </tr> <tr> <td>FY23</td> <td>5.58%</td> <td>4.82%</td> <td>5.70%</td> </tr> <tr> <td>FY24</td> <td>7.58%</td> <td>6.81%</td> <td>7.57%</td> </tr> </tbody> </table> <p>Returns are for Direct/Regular Plan of the scheme for Growth option and computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.</p>	Period	DSP Ultra Short Fund - Regular plan - Growth option	CRISIL Ultra Short Duration Debt A-I Index	DSP Ultra Short Fund - Direct plan - Growth option	CRISIL Ultra Short Duration Debt A-I Index	Last 1 Year	7.00%	7.62%	7.77%	7.62%	Last 3 Years	5.56%	6.37%	6.32%	6.37%	Last 5 Years	5.02%	5.90%	5.77%	5.90%	Since Inception	6.66%	7.49%	7.10%	7.23%	Nav/ Index value	3,230.0622	7,666.17	3,493.0690	7,666.17	Date of allotment	31-Jul-06		1-Jan-13		Year	DSP Ultra Short Fund - Dir - Growth	DSP Ultra Short Fund - Reg - Growth	CRISIL Ultra Short Duration Debt A-I Index	FY20	7.40%	6.60%	7.35%	FY21	4.87%	4.14%	5.16%	FY22	3.79%	3.06%	4.00%	FY23	5.58%	4.82%	5.70%	FY24	7.58%	6.81%	7.57%
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Additional Scheme Related Disclosures	<ul style="list-style-type: none"> i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable iii. Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly- https://www.dspim.com/mandatory-disclosures/portfolio-disclosures iv. Portfolio Turnover Rate - Not Applicable 																								
Expenses of the Scheme (i) Load Structure	<table border="1" data-bbox="260 562 1334 645"> <tr> <td>Type of Load</td> <td>Load chargeable (as %age of NAV)</td> </tr> <tr> <td>Exit</td> <td>Nil</td> </tr> </table> <p>Note: No exit load shall be levied in case of switch of investments from Direct Plan to Regular Plan and vice versa.</p>	Type of Load	Load chargeable (as %age of NAV)	Exit	Nil																				
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(ii) Recurring Expenses	<p>These are the fees and expenses for operating the scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the Table 2 which summarizes estimated annualized recurring expenses as a % of daily net assets of the Scheme.-</p> <p>The AMC has estimated that upto 2.00 % of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.</p> <p><u>Operating & recurring expenses under regulation 52 (6) & 52 (6A):</u></p> <p>The Scheme may charge expenses within overall limits as specified in the Regulations except those expenses which are specifically prohibited. The annual total of all charges and expenses of the Scheme shall be subject to the following limits, defined under Regulation 52 of SEBI MF regulations:</p> <p>Table 1: Limit as prescribed under regulation 52 of SEBI MF regulations for Debt oriented scheme:</p> <table border="1" data-bbox="272 1285 1481 1854"> <thead> <tr> <th>Slab Rates</th> <th>As a % of daily net assets as per Regulation 52(6) (c)</th> <th>Additional TER as per Regulation 52 (6A) (b)^</th> </tr> </thead> <tbody> <tr> <td>on the first Rs.500 crores of the daily net assets</td> <td>2.00%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.250 crores of the daily net assets</td> <td>1.75%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.1,250 crores of the daily net assets</td> <td>1.50%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.3,000 crores of the daily net assets</td> <td>1.35%</td> <td>0.30%</td> </tr> <tr> <td>on the next Rs.5,000 crores of the daily net assets</td> <td>1.25%</td> <td>0.30%</td> </tr> <tr> <td>On the next Rs.40,000 crores of the daily net assets</td> <td>Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof</td> <td>0.30%</td> </tr> <tr> <td>On balance of the assets</td> <td>0.80%</td> <td>0.30%</td> </tr> </tbody> </table> <p><u>Notes to Table 1:</u> ^In addition to expenses as permissible under Regulation 52 (6) (c), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):</p>	Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (b)^	on the first Rs.500 crores of the daily net assets	2.00%	0.30%	on the next Rs.250 crores of the daily net assets	1.75%	0.30%	on the next Rs.1,250 crores of the daily net assets	1.50%	0.30%	on the next Rs.3,000 crores of the daily net assets	1.35%	0.30%	on the next Rs.5,000 crores of the daily net assets	1.25%	0.30%	On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof	0.30%	On balance of the assets	0.80%	0.30%
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- a. Brokerage and transaction costs which are incurred for the purpose of execution of trade up to 0.12 per cent of trade value in case of cash market transactions and 0.05 per cent of trade value in case of derivatives transactions.

It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

- b. Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least:
- i. 30 per cent of gross new inflows from retail investors* in the concerned Scheme, or;
 - ii. 15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.

* Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from "retail investors".

Pursuant to the directions received from SEBI vide its letter no. SEBI/HO/IMD-SEC-3/P/OW/2023/5823/1 dated February 24, 2023 read along with AMFI communication dated March 02, 2023, w.e.f March 01, 2023 no additional expense shall be charged on the new inflows received on or after March 01, 2023 from specified cities as per Regulation 52 (6A) (b) till any further guidance is received from SEBI in this regard.

The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.

GST on investment and advisory fees:

- a) AMC may charge GST on investment and advisory fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).
- b) GST on expenses other than investment and advisory fees: AMC may charge GST on expenses other than investment and advisory fees of the Scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).
- c) GST on brokerage & transaction cost: GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of expenses as per the Regulation 52(6) and (6A).

Others:

In accordance with clause 10.1.12 (a) of the SEBI Master Circular, all scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall be paid from the scheme only within the regulatory limits and not from the books of the AMC, or by the trustee or sponsors.

Provided that the expenses that are very small in value but high in volume (as provided by AMFI in consultation with SEBI) may be paid out of AMC's books. Such expenses can be paid out of AMC's books at actuals or not exceeding 2 bps of the Scheme AUM, whichever is lower.

Further with regards to the cost of borrowings in terms of Regulation 44(2), the same shall be adjusted against the portfolio yield of the Scheme and borrowing costs in excess of portfolio yield, if any, shall be borne by the AMC.

Disclosure relating to changes in TER:

In accordance with clause 10.1.8 of the SEBI Master Circular, the AMC shall prominently disclose TER on daily basis on the website www.dspim.com. Further, changes in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change.

The notices of change in base TER shall be updated on the website at least three working days prior to effecting such change Provided that any decrease in TER in a mutual fund scheme due to various regulatory requirements, would not require issuance of any prior notice to the investors.

The prior intimation/notice shall not be required for any increase or decrease in base TER due to change in AUM and any decrease in base TER due to various regulatory requirements.

A. Illustrative example for estimating expenses for a scheme with corpus of 100 crores:

The AMC in good faith has estimated and summarized in the below table for each Scheme, the expenses on a corpus size of Rs. 100 crores. The actual total expenses may be more or less than as specified in the table below. The below expenses are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations.

Table 2: The estimated total expenses as a % of daily net assets of the Scheme are as follows:

Expense Head	% p.a. of daily Net Assets (Estimated p.a.)
Investment Management & Advisory Fee	Upto 2.00%
Audit fees/fees and expenses of trustees*	
Custodial Fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling Expenses including Agents Commission and statutory advertisement	
Costs related to investor communications	
Costs of fund transfer from location to location	
Cost towards investor education & awareness (at least 0.02 percent)	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage and transaction cost	
Brokerage & transaction cost over and above 0.12 percent and 0.05 percent for cash and derivative market trades, respectively.	
Maximum Total expenses ratio (TER) permissible under Regulation 52 (6) (c)	
Additional expenses for gross new inflows from specified cities 52(6A)(b)	Up to 0.30%

* The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. It has been decided by the Trustee to charge the Trusteeship Fees in proportion to the net assets of each of the Scheme of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees for the Scheme, from time to time.

The goods and service tax on Investment Management and Advisory fees will depend on the total amount charged as Investment Management and Advisory fees. Currently it is chargeable at 18% on Investment Management and Advisory Fees.

Expense Structure for Direct Plan - .

Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses and additional expenses for gross new flows from specified cities under regulation 52(6A)(b). All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.

The above expense structures are indicative in nature. Actual expenses could be lower than mentioned above.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.

B. Illustration of impact of expense ratio on scheme's returns:

Particulars	Regular Plan	Direct Plan
Amount invested at the beginning of the year	10,000	10,000
Annual income accrued to the scheme	1,000	1,000
Expenses other than Distribution expenses	75	75
Distribution expenses	25	-
Returns after expenses at the end of the year	900	925
% Returns after expenses at the end of the year	9.00%	9.25%

Link for TER disclosure: <https://www.dspim.com/mandatory-disclosures/ter>

Actual expenses for the previous financial year (2023-2024):

Direct Plan	Regular Plan
0.30%	1.02%

The maximum limit of recurring expenses that can be charged to the Scheme would be as per Regulation 52 of the SEBI (MF) Regulation, 1996. Investors are requested to read "Section- Annual Scheme Recurring Expenses" in the SID.

Tax treatment for the Investors (Unit Holders)

Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.

Daily Net Asset Value (NAV) Publication

The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 11 p.m. of the same Business Day.

In case NAV of Corporate Debt Market Development Fund ('CDMDF') units is not available by 9:30 p.m. of same Business Day, NAV declaration timing for Mutual Fund Schemes holding units of CDMDF shall be 10 a.m. on next business day instead of 11 p.m. on same Business Day.

The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website www.amfiindia.com and on www.dspim.com.

Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information ('SAI') available on AMC website i.e. www.dspim.com

For further details refer SID.

For Investor Grievances please contact	Name and Address of Registrar	Computer Age Management Services Limited (CAMS) Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034. Website - https://www.camsonline.com/Investors/Support/Grievances
Unit Holders Information	Name and Address of Investor Relations Officer of DSP Mutual Fund	Mr. Prakash Pujari Investor Relations Officer DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000 E-mail: service@dspim.com
<p>Account Statements: Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction.</p> <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for the same.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.</p> <p>For further details, please refer SAI.</p> <p>Half yearly Portfolio: In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI's website www.amfiindia.com and website of AMC viz. www.dspim.com on or before the 10th day of succeeding month.</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Refer to AMC website (https://www.dspim.com/mandatory-disclosures/portfolio-disclosures and AMFI website (https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure) for further details.</p> <p>Annual Report: Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website www.dspim.com and on the website of AMFI www.amfiindia.com. Annual Report or Abridged Summary will also be sent by way of e-mail to the investors who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year.</p> <p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unit holders who have 'opted-in' to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers.</p>		

	<p>Unit holders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unit holders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. www.dspim.com</p> <p>The advertisement in this reference will be published by the Fund in all India editions of at least two daily newspapers, one each in English and Hindi. Investors are requested to register their e-mail addresses with Mutual Fund.</p> <p>Refer to AMC website (link- https://www.dspim.com/mandatory-disclosures/annual-reports), AMFI website (link- https://www.amfiindia.com/research-information/other-data/accounts-data) for further details.</p>
Payment Details	<p>The cheque or demand draft should be drawn in favour of the ‘Scheme Name’, as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>
Risk-o-Meter Disclosure	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p> <p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> risk-o-meter of the scheme wherever the performance of the scheme is disclosed. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed. <p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month (For AMC Refer Link- https://www.dspim.com/mandatory-disclosures/portfolio-disclosures) (For AMFI- refer link- https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation) . Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website (For AMC refer link- https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure) (for AMFI - refer Link https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation).</p> <p>Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p>
Stamp Duty	<p>Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested. For more details, investors are requested to refer SAI.</p>
Compliance with Potential Risk Class Matrix norms	<p>In line with clause 17.5 of the SEBI Master Circular, the PRC of the Scheme based on interest rate risk and credit risk of the Scheme is being classified.</p> <p>Further, the investors are requested to note following in accordance with the SEBI Master Circular read along with the clarification issued by AMFI:</p>

	<p>(i) when PRC cell classification is changed into a cell with either a higher interest rate risk or credit risk, mutual funds shall intimate to all unit holders about the change in the PRC value post completion of the fundamental attribute change (FAC) process. This shall be in addition to the intimation to unit holders about the proposed FAC and the 30-day exit period, prior to the change.</p> <p>(ii) the change in the PRC value due to investment actions, price changes, rating changes, etc. shall be determined as part of the day-end post trade compliance check and if the day end PRC value is higher than the maximum risk specified for either of the risks, it shall be rebalanced within a period specified in the Scheme Information Document of the Scheme. Such rebalancing shall be monitored by the Investment Management Committee of the AMC. However, the rule relating to maximum residual maturity of the instrument as per clause 19 of the SEBI Master circular shall be part of pre-trade checks. Further, only a permanent change in the PRC positioning of a scheme into a higher risk cell will be regarded as a FAC.</p>
<p>Prudential limits in sector exposure and group exposure in debt-oriented mutual fund schemes</p>	<p>All fresh investments by debt-oriented mutual fund schemes (“the Scheme(s)”) in debt securities issued by issuers belonging to one sector shall not exceed more than 20% of each Scheme’s net assets. AMC shall utilize the “Sector” classification prescribed by AMFI for this purpose. However, this limit will not apply to investments in Certificates of Deposit issued by Banks, TREPS, Government Securities, Treasury Bills, Short Term Deposits of scheduled Commercial Banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks.</p> <p>Each of the Scheme(s) may have an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of its net assets by way of increase in exposure to Housing Finance Companies (HFCs) registered with National Housing Bank. Such additional exposure shall be to securities issued by HFCs which are rated AA and above.</p> <p>Further, an additional 5% of the net assets of each of the Scheme(s) may be invested in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio. The total investment / exposure in HFCs shall not exceed the sector exposure limit of 20% of the net assets of each of the Scheme(s).</p> <p>Further, the Scheme shall not invest more than 20% of its net assets in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks). Such investment limit may be extended to 25% of the net assets of each of the Scheme(s) with prior approval of the Trustees.</p> <p>Investments by the Scheme(s) in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of each of the Scheme(s). Such investment limit may be extended to 15% of the net assets of each the Scheme(s) with prior approval of the Board of Trustees.</p> <p>For this purpose, a group means a group as defined under regulation 2 (mm) of the Regulations and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.</p>
<p>Swing pricing disclosure</p>	<p>Swing pricing framework for market dislocation is not applicable.</p> <p>Investors may note that in case the Scheme wind up in future and the AMC reverse the decision of such winding up post announcement, the Scheme shall mandatorily invoke the swing pricing upon re-opening subscriptions and redemption. For details pertaining to swing factor and indicative range of swing factor in such scenario, investors may refer section - “D. Information pertaining to Investments by the Schemes of the Fund” - point “2. Swing Pricing” of SAI</p>

Please fill only in the space provided. Any additional details/notings/instructions or those provided at a non designated area of the form may not be executed. Kindly strike off the unused Sections of the Form to avoid misuse. Please use separate Transaction Form for each Transaction and for each Scheme / Plan and Kindly refer Instructions overleaf.

Distributor / RIA / PMRN Name and ARN / Code	Sub Broker ARN & Name	Sub Broker/Branch/RM Internal Code	EUIN (Refer note below)	For Office use only

I/We confirm that the EUIN box is intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the distributor personnel concerned.

Commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.

Existing Folio Number	Name of Sole / First Unitholder	(Sole / First Applicant's Signature Mandatory)

ADDITIONAL PURCHASE (DEFAULT PLAN/OPTION WILL BE APPLIED INCASE OF NO INFORMATION, AMBIGUITY OR DISCREPANCY)

Cheque/DD should be in favour of: "DSP Mutual Fund" if single cheque with multiple schemes OR "Scheme Name", in case of single scheme / scheme wise cheques.

Full Scheme/Plan/Option/Sub Option				Amount (₹)	Payment Mode:
1. DSP -	Scheme	Plan	Option/Sub Option		<input type="checkbox"/> OTM Facility (One Time Mandate)
2. DSP -	Scheme	Plan	Option/Sub Option		<input type="checkbox"/> Cheque <input type="checkbox"/> DD <input type="checkbox"/> RTGS
3. DSP -	Scheme	Plan	Option/Sub Option		<input type="checkbox"/> NEFT <input type="checkbox"/> Funds transfer <input type="checkbox"/> CAMS OTM
Total				Amount in Figures	<input type="checkbox"/> Cheque/DD/RTGS/NEFT Details:
				Amount in words	Ref. No. _____
					Date dd / mm / yyyy
					DD charges, if any _____

Payment from Bank A/c No. _____ Pay In A/c No. _____ A/c. Type Savings Current NRE NRO FCNR Others _____

Bank Name & Branch _____

Documents Attached to avoid Third Party Payment Rejection, where applicable: Bank Certificate, for DD Third Party Declarations

REDEMPTION (Write Scheme Name, Plan / Option / Sub Option below)

Scheme Name/Plan/Option*/Sub Option*	DSP -
Amount in Figures	Amount in Words
Rs. _____	_____
OR (Please note that the Redemption can be done either in Units or in Amount and not in both)	
Units in Figures	Units in Words
_____	_____

Bank Account for This Redemption Proceeds (This should NOT be construed as "Change of Bank Mandate" request. Refer Instructions overleaf.)

I/We agree that the redemption proceeds should be sent entirely at our risk to the following bank account, if already registered with the fund or to the default bank account if no bank account is mentioned here.

Bank Name _____

Account No. _____

Important Note: Unregistered bank account will not be considered, even if mentioned here. To change bank account, investors should avail multiple bank account registration facility and use a specific designated form for this purpose. If unit holder(s) provide a new and unregistered bank mandate with the redemption request (with or without necessary supporting documents) such bank account will not be considered for payment of redemption proceeds and will not be registered.

SWITCH (Write switch-out Scheme Name, Plan / Option / Sub Option below)

Scheme Name/Plan/Option*/Sub Option*	DSP -
Amount in Figures	Amount in Words
Rs. _____	_____
OR (Please note that the Switch can be done either in Units or in Amount and not in both)	
Units in Figures	Units in Words
_____	_____

Switch-in To Scheme / Plan / Option* / Sub Option* _____

DSP _____

PAN AND KYC UPDATION

Sole / First Applicant / Guardian	_____
Second Applicant / Guardian	_____
Third Applicant / Guardian	_____

KYC LETTER

Attached

Attached

Attached

PoA (Power of Attorney) REGISTRATION DETAILS (Refer Instructions overleaf)

Name of the PoA holder _____

PAN of the PoA holder _____

Attached KYC Letter (Mandatory) Notarized copy of PoA FATCA

* Default Option may be applied in case of no information, ambiguity or discrepancy.

DECLARATION & SIGNATURES (To be signed as per mode of holding)

Having read and understood the contents of the Scheme Information Document and Statement of Additional Information, Key Information Memorandum, Instructions and addenda issued by DSP Mutual Fund, I / We, hereby apply to the Trustee of DSP Mutual Fund for Units of the relevant Scheme and agree to abide by the terms and conditions, rules and regulations of the Scheme. I / We declare that the amount invested in the Scheme is through legitimate sources only and is not designed for the purpose of contravention or evasion of any Act, Regulation, Rule, Notification, Directions or any other applicable laws enacted by the Government of India or any Statutory Authority. I / We have neither received nor been induced by any rebate or gifts, directly or indirectly in making this investment. The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us. Applicable to NRIs only: I/We confirm that I am/We are Non-Resident(s) of Indian Nationality.

If EUIN is left blank/not mentioned; I/We hereby confirm that the EUIN box has been intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the employee/relationship manager/sales person of the above distributor or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor and the distributor has not charged any advisory fees on this transaction.

Sole / First Unit Holder	Second Unit Holder	Third Unit Holder	POA Holder, if any

ACKNOWLEDGEMENT SLIP DSP MUTUAL FUND

Acknowledgement is subject to verification. Request may not be processed in case of incomplete / ambiguous / improper / incorrect details in Transaction Form.

Investor Name _____

Folio Number _____ Additional Purchase

Scheme/s _____ Total Amount (Rs.) _____

Redemption or Switch

Amount (Rs.) _____

OR Units _____

PAN and KYC Updation

PoA Registration STP or SWP or IDCW TP

ISC Stamp & Signature _____

Distributor / RIA / PMRN Name and ARN / Code	Sub Broker Name and ARN	Branch/RM Internal Code	Employee Unique ID. No. (EUIIN)	For Office use only

Name of Sole / First Unitholder (Leave space between first / middle / last name) Mr. Ms. M/s. Others _____ Folio Number _____

I/We confirm that the EUIIN box is intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the distributor personnel concerned.

Commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.

Sole / FirstApplicant's Signature Mandatory

SYSTEMATIC TRANSFER PLAN (STP) (Please allow 7 days to register STP) SYSTEMATIC WITHDRAWAL PLAN (SWP) (Please allow 7 days to register SWP)

STP from Scheme/Plan/Option*/Sub Option

DSP _____ PLAN _____ OPTION _____

STP to Scheme/Plan/Option*/Sub Option

DSP _____ PLAN _____ OPTION _____

Transfer Amount (Anyone) Fixed Sum of Rs. _____ (Minimum Rs.100/-) Capital Appreciation, subject to Minimum of Rs.100/-

Frequency (✓Tick any one)	Days/Dates (✓Tick any one)
<input type="checkbox"/> Daily	All Business days
<input type="checkbox"/> Weekly	<input type="checkbox"/> Mon* <input type="checkbox"/> Tue <input type="checkbox"/> Wed <input type="checkbox"/> Thu <input type="checkbox"/> Fri
<input type="checkbox"/> Monthly* <input type="checkbox"/> Quarterly	D D Any date (1 st * to 31 st)

Transfer Period (Period to cover - minimum 6 STP transactions) From D D / M M / Y Y To D D / M M / Y Y

Investments done in schemes through STP will be treated as investments through SIP and the load structure for SIP will be applicable.

SWP from Scheme/Plan/Option*/Sub Option

DSP _____ PLAN _____ OPTION _____

Withdrawal Amount Fixed Sum of Rs. _____ (Minimum Rs.100/-) Capital Appreciation, subject to Minimum of Rs.100/-

Withdrawal Date D D Any date (1st* to 31st)

Frequency Monthly* Quarterly

Withdrawal Period (Period to cover - minimum 6 SWP transactions) From D D / M M / Y Y To D D / M M / Y Y

Please mention any of the registered bank account details in the folio for Payout. If no details are mentioned payout will be credited to the default bank account.

Bank Name _____

Bank Account No. _____

*Default Option/Date may be applied in case of no information, ambiguity or discrepancy.

IDCW TRANSFER PLAN (Please allow 7 days to register Income Distribution cum Capital Withdrawal (IDCW) Transfer Plan)

(Please mention complete Scheme, Plan & Option)

Source Scheme (From where Income Distribution cum Capital Withdrawal (IDCW) is to be transferred) DSP _____ PLAN _____ To _____ OPTION _____

Target Scheme (From where Income Distribution cum Capital Withdrawal (IDCW) is to be transferred) DSP _____ PLAN _____ OPTION _____

DECLARATION & SIGNATURES (To be signed as per Mode of Holding)

Having read and understood the contents of the Scheme Information Document and Statement of Additional Information, Key Information Memorandum, Instructions and addenda issued by DSP Mutual Fund, I / We, hereby apply to the Trustee of DSP Mutual Fund for Units of the relevant Scheme and agree to abide by the terms and conditions, rules and regulations of the Scheme. I / We declare that the amount invested in the Scheme is through legitimate sources only and is not designed for the purpose of contravention or evasion of any Act, Regulation, Rule, Notification, Directions or any other applicable laws enacted by the Government of India or any Statutory Authority. I / We have neither received nor been induced by any rebate or gifts, directly or indirectly in making this investment. The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us. Applicable to NRIs only: I/We confirm that I am/We are Non-Resident(s) of Indian Nationality.

If EUIIN is left blank/not mentioned; I/We hereby confirm that the EUIIN box has been intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the employee/relationship manager/sales person of the above distributor or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor and the distributor has not charged any advisory fees on this transaction.

Sole / First Unit Holder	Second Unit Holder	Third Unit Holder	POA Holder, if any

INSTRUCTIONS

This form should be used by existing investors only by mentioning their folio number, name and Scheme details. Please read the Scheme related documents, Addenda, KIM and Instructions there-in and below mentioned instructions carefully before filling up the form. Investors should provide details/instructions only in the designated space provided in the form else the same may not be considered. **ADDITIONAL PURCHASE & PAYMENT DETAILS:** Investors should fill name of the scheme, plan, option and sub-option. In case the details are not proper and clear or in case of incomplete details, non-clarity or ambiguity, default options will be considered and applied. Separate cheques and form should be given for each separate investment in different scheme, plan or option. The first unit holder should be one of the bank account holders in the pay-in bank account. **PURCHASE THROUGH OTM FACILITY:** If you are making payment through OTM facility registered in your folio, please tick the relevant box and do not attach any cheque. If more than one bank accounts are registered in your folio under OTM facility, please mention the bank account number and bank name where you wish the debit to happen. If the same is not mentioned or is not registered, default bank mandate under OTM facility will be considered to debit the purchase amount. **KYC COMPLIANCE:** Investors shall note that KYC is mandatory and they need to comply with the 'Know Your Client' requirements as applicable from time to time. Applications are liable to be rejected without any intimation to the applicants, if required KYC compliance is not completed by all the applicants/unit holders. **REDEMPTION REQUEST:** Redemption may not be processed if folio number and full scheme name including plan and option is not mentioned. Please ensure that either of amount or unit is mentioned in the redemption request. The fund offers a facility to register multiple bank accounts and designate one of the bank account as "Default Bank Account". Default Bank Account will be used for all IDCW and redemptions payouts including FMP schemes maturity proceeds unless investor specifies one of the existing registered bank account in the redemption request for receiving redemption proceeds. A new non-registered bank account specified in the specific redemption request for receiving redemption proceeds will not be considered. **CONSEQUENT TO INTRODUCTION OF "MULTIPLE BANK ACCOUNTS FACILITY",** the existing facility of redemption with change of bank mandate is discontinued by the fund. New bank accounts can only be registered using the designated "Bank Account Registration Form". **BANK ACCOUNT FOR REDEMPTION PROCEEDS:** Please note the following important points related to payment of redemption proceeds: Proceeds of any redemption request will be sent only to a bank account that is already registered and validated in the folio at the time of redemption transaction processing. Unit holder(s) may choose to mention any of the existing registered bank accounts with redemption request for receiving redemption proceeds. If no registered bank account is mentioned, default bank account will be used. If unit holder(s) provide a new and unregistered bank mandate with a specific redemption request (with or without necessary supporting documents) such bank account will not be considered for payment of redemption proceeds. **POA REGISTRATION:** Only a General Power of Attorney agreement without any restrictions and perennial validity is accepted. The PoA must be executed on stamp paper and registered in India and a duly notarized copy should be enclosed. The PoA must have signatures of the investor as well the PoA holder. If the signature of PoA holder is not available, the fund may call for additional documents or declarations on a case to case basis. PoA will be registered within 10 working days of receipt of all valid documents. STP/SWP facility is available on all dates. **SYSTEMATIC TRANSFER PLAN (STP) / SYSTEMATIC WITHDRAWAL PLAN (SWP):** Please allow upto 7 days for STP/ SWP to be registered and first STP/ SWP transaction to happen. Hence form should be submitted atleast 7 days before STP / SWP start date. STP / SWP is available in all the schemes of the Fund. STP/SWP of capital appreciation. For investors availing the transfer/ withdrawal of 'appreciation' option, where in any month or quarter, there is no appreciation or is less than Rs.100/-, switch/withdrawal as mentioned above, may not be carried out. In case the selected date falls on a Non-Business Day or on a date which is not available in a particular month, the STP/STP/SWP will be processed on the immediate next business day/date. You can choose to discontinue this facility by giving 30 days written notice to the Registrar. **IDCW TRANSFER PLAN:** Please allow upto 7 days for IDCW Transfer Plan to be registered. Hence form should be submitted atleast 7 days before the record date of any forthcoming proposed IDCW. The Minimum amount of IDCW eligible for transfer under IDCW Transfer Plan is Rs. 100/-.

Distributor / RIA / PMRN Name and ARN / Code	Sub Broker ARN & Name	Sub Broker/Branch/RM Internal Code	EUIIN (Refer note below)	For Office use only

I/We confirm that the EUIIN box is intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the distributor personnel concerned. Commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor. I am a First Time Investor in Mutual Fund Industry. I am an Existing Investor in Mutual Fund Industry.

Sole / First Applicant's Signature Mandatory

1. FIRST APPLICANT'S DETAILS

Name of First Applicant (Name as per PAN card is mandatory) (Refer Instructions)	Date of Birth/Incorporation (Mandatory)
	DD / MM / YYYY
Name of Guardian (if minor)/POA/Contact Person (Name as per PAN card is mandatory) (Refer Instructions)	Guardian is: <input type="checkbox"/> Father <input type="checkbox"/> Mother <input type="checkbox"/> Court Appointed
	Date of Birth (Guardian) (Mandatory)
	DD / MM / YYYY
Existing Folio	PAN (1st Appl / Guardian)
CKYC - KIN	PAN of POA <input type="checkbox"/> KYC attached

2. CONTACT DETAILS AND CORRESPONDENCE ADDRESS (As per KYC records) NRI Investors should mention their Overseas address (Refer instructions).

Email ID (in capital)	Tel (STD Code)
Mobile +91	
Email ID belongs to <input type="checkbox"/> Self <input type="checkbox"/> Spouse <input type="checkbox"/> Dependent Child <input type="checkbox"/> Dependent Parent <input type="checkbox"/> Dependent Sibling <input type="checkbox"/> Guardian In case of Minor <input type="checkbox"/> POA	
Mobile No belongs to <input type="checkbox"/> Self <input type="checkbox"/> Spouse <input type="checkbox"/> Dependent Child <input type="checkbox"/> Dependent Parent <input type="checkbox"/> Dependent Sibling <input type="checkbox"/> Guardian In case of Minor <input type="checkbox"/> POA	
Address	Address Type (Mandatory)
	<input type="checkbox"/> a. Residential & Business
Landmark	<input type="checkbox"/> b. Residential
	<input type="checkbox"/> c. Business
City	<input type="checkbox"/> d. Registered Office
	Pin Code (Mandatory)

3. KYC DETAILS (Mandatory)

3a. Status of Sole/1st Applicant (Please tick ✓) Indian Resident Individual Minor (Resident) Minor (Repatriable) Minor (Non Repatriable)

NRI (Repatriable) NRI (Non Repatriable) Sole Proprietorship HUF - Indian HUF - NR Partnership Firm Limited Partnership (LLP)

Public Ltd. Co. Private Ltd. Co. Body Corporate Bank FIs Insurance Companies Government Body AOP/BOI NPS Trust Provident Fund

Superannuation/Pension Fund Gratuity Fund Mutual Fund FII FPI-Category I/II/III Others

Trust } Are you a Non-Profit Organization constituted and registered as a Trust or Society under Societies Registration Act, 1860 for religious or charitable purpose as referred to in Clause (15) of Section 2 of the Income Tax Act, 1961, or a company registered under Section 8 of the Companies Act, 2013. Yes, our NPO Reg. No is _____ No (Mandatory)

Society }

3b. Occupation Details (Please tick ✓) Private Sector Service Public Sector Service Government Service Business Professional Agriculturist Retired Housewife Student Forex Dealer Others (Please specify)

3c. Gross Annual Income (Please tick ✓) Below 1 Lac 1-5 Lacs 5-10 Lacs 10-25 Lacs >25 Lacs-1 crore >1 crore

Net-worth in (Mandatory for Non-Individuals) ₹ _____ as on DD / MM / YYYY (Not older than 1 year)

3d. For Individuals (Please tick ✓) Not Applicable I am Politically Exposed Person I am Related to Politically Exposed Person

4. JOINT APPLICANTS (IF ANY) DETAILS

Mode of Holding (Please tick ✓) Joint (Default) Anyone or Survivor

2nd Applicant Name _____ Date of Birth (Mandatory) DD / MM / YYYY

(Name as per PAN card is mandatory) (Refer Instructions)

PAN _____ CKYC - KIN _____

a. Occupation Details (Please tick ✓) Private Sector Service Public Sector Service Government Service Business Professional Agriculturist Retired Housewife Student Forex Dealer Others (Please specify)

b. Gross Annual Income (Please tick ✓) Below 1 Lac 1-5 Lacs 5-10 Lacs 10-25 Lacs >25 Lacs-1 crore >1 crore

c. Others (Please tick ✓) Not Applicable Politically Exposed Person (PEP) Related to a Politically Exposed Person (PEP)

3rd Applicant Name _____ Date of Birth (Mandatory) DD / MM / YYYY

(Name as per PAN card is mandatory) (Refer Instructions)

PAN _____ CKYC - KIN _____

a. Occupation Details (Please tick ✓) Private Sector Service Public Sector Service Government Service Business Professional Agriculturist Retired Housewife Student Forex Dealer Others (Please specify)

b. Gross Annual Income (Please tick ✓) Below 1 Lac 1-5 Lacs 5-10 Lacs 10-25 Lacs >25 Lacs-1 crore >1 crore

c. Others (Please tick ✓) Not Applicable Politically Exposed Person (PEP) Related to a Politically Exposed Person (PEP)

ACKNOWLEDGEMENT SLIP (To be filled in by the investor)

DSP MUTUAL FUND

Received from _____ an application for purchase of units. Subject to verification and funds realization.

Scheme	Cheque no.	Amount
DSP		

Debit Mandate Checklist:

- Distributor code & details, if any,
- Bank Account Number, Bank Name, IFSC or MICR Code
- Write Amount in words and in Figures (maximum limit)
- Your NAME and SIGNATURE as in your bank account

SIP Registration Checklist:

- Distributor code & details, if any,
- Name, Folio No. / Application No.
- Scheme/s details
- Date, Other details
- Signature/s

Distributor / RIA / PMRN Name and ARN / Code	Sub Broker ARN & Name	Sub Broker/Branch/RM Internal Code	EUIN (Refer note below)	For Office use only
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The following Mandate needs to be submitted only once for registration with or without SIP form. Once the mandate is registered, investor need not submit mandate again and can do lump sum investments, start new SIP registrations, using Physical Forms or Online.

DSP MUTUAL FUND

OTM Debit Mandate Form NACH/DIRECT DEBIT

[Applicable for Lumpsum Additional Purchases as well as SIP Registrations]

UMRN Office use only

Utility Code Office use only Tick(✓) CREATE MODIFY CANCEL

Sponsor Bank Code Office use only I/We hereby authorize: **DSP MUTUAL FUND Schemes**

to debit (tick✓) SB / CA / CC / SB-NRE / SB-NRO / Other Bank A/c No.:

With Bank: Bank Name & Branch IFSC/MICR

an amount of Rupees In Words ₹ In Figures

Debit Type Fixed Amount Maximum Amount FREQUENCY Mthly Qtrly H. Yrly Yrly As & when presented

Reference 1 Folio No: Reference 2 Appln No:

I agree for the debit of mandate processing charges by the bank whom I am authorising to debit my account as per latest schedule of charges of the bank. This is to confirm that the declaration has been carefully read, understood and made by me/us. I/We have understood that I/we are authorised to cancel/amend this mandate by appropriately communicating the cancellation/amendment request to the User entity or the bank where I have authorised the debit and express my willingness and authorize to make payments through participation in NACH/Direct Debit. I/We hereby confirm adherence to the terms of OTM Facility and as amended from time to time and of NACH/(Debits)/Direct Debits. Authorisation to Bank: This is to inform that I/We have registered for NACH (Debit Clearing) / Direct Debit facility and that my/our payment towards my/our investment in DSP Mutual Fund shall be made from my/our above mentioned bank account with your Bank. I/We authorize the representatives of DSP Mutual Fund carrying this mandate form to get it verified and

PERIOD

From

to

Maximum period of validity of this mandate is 40 years only.

1. Signature of Account Holder 2. Signature of Account Holder 3. Signature of Account Holder

Mobile 1. Name of Account Holder 2. Name of Account Holder 3. Name of Account Holder

DSP MUTUAL FUND

SIP Registration/Renewal Form (for OTM registered investors only)

Attention: No need to attach OTM Debit Mandate again, if already registered earlier.

Please tick as applicable:
 OTM Debit Mandate is already registered in the folio. [No need to submit again]. OTM Debit Mandate is attached and to be registered in the folio.

Distributor / RIA / PMRN Name and ARN / Code	Sub Broker ARN & Name	Sub Broker/Branch/RM Internal Code	EUIN (Refer note below)	For Office use only
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I/We confirm that the EUIN box is intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the distributor personnel concerned. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.

Sole / First Applicant's Signature Mandatory

Investor Name: Existing Investor Folio No./Application No.

Sr. No.	Scheme/Plan/Option/Sub-option (Mention Cheque details, if attached)	SIP Installment Amount (₹)	SIP Date (1 st * to 31 st)	Frequency	Start Month/Year End Month/Year [#]	Top-Up (Minimum ₹ 100 or in Percentage % Amount (₹) or Percentage %) Frequency
1.	DSP -		<input type="text"/> <input type="text"/>	<input type="checkbox"/> Daily <input type="checkbox"/> Monthly* <input type="checkbox"/> Quarterly	From <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> For <input type="checkbox"/> 40 yrs <input type="checkbox"/> 10 yrs <input type="checkbox"/> 7 yrs <input type="checkbox"/> 5 yrs Or till <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	₹ <input type="text"/> OR % <input type="checkbox"/> Yearly* <input type="checkbox"/> Half-yearly Top-Up CAP*:
2.	DSP -		<input type="text"/> <input type="text"/>	<input type="checkbox"/> Daily <input type="checkbox"/> Monthly* <input type="checkbox"/> Quarterly	From <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> For <input type="checkbox"/> 40 yrs <input type="checkbox"/> 10 yrs <input type="checkbox"/> 7 yrs <input type="checkbox"/> 5 yrs Or till <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	₹ <input type="text"/> OR % <input type="checkbox"/> Yearly* <input type="checkbox"/> Half-yearly Top-Up CAP*:
3.	DSP -		<input type="text"/> <input type="text"/>	<input type="checkbox"/> Daily <input type="checkbox"/> Monthly* <input type="checkbox"/> Quarterly	From <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> For <input type="checkbox"/> 40 yrs <input type="checkbox"/> 10 yrs <input type="checkbox"/> 7 yrs <input type="checkbox"/> 5 yrs Or till <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	₹ <input type="text"/> OR % <input type="checkbox"/> Yearly* <input type="checkbox"/> Half-yearly Top-Up CAP*:
(*Default option/Date) (*Default/40 yrs)		Total				

First SIP transactions via single cheque no. favouring 'DSP Mutual Fund' Dated

Debit Bank Details:	Bank Name: <input type="text"/>	A/C. No.: <input type="text"/>
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Declaration: Having read, understood and agreed to the contents of OTM Facility, the Scheme Information Document, Statement of Additional Information, Key Information Memorandum, Instructions and Addenda issued from time to time of the respective Scheme(s) of DSP Mutual Fund mentioned within, I hereby declare that the particulars given above are correct and express my willingness to make payments towards SIP instalments referred above through participation in NACH/Direct Debit. The ARN holder, where applicable, has disclosed to me/us all the commissions (trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us.

Signatures [as per Mutual Fund Records/Application]

First Unit Holder's Signature

Second Unit Holder's Signature

Third Unit Holder's Signature

Acknowledgement Investor Name: <input type="text"/> <input type="checkbox"/> DEBIT MANADATE FORM <input type="checkbox"/> SIP FORM	DSP Mutual Fund Folio No./Application No. <input type="text"/>	ISC Stamp
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Terms and Conditions and Instructions

For detailed terms and conditions on SIP, including for OTM facility,

please visit our website www.dspim.com and also refer to scheme related documents.

- Investors who have already submitted an OTM form or already registered for OTM facility should not submit OTM form again as OTM registration is a one-time process only for each bank account. However, such investors if wish to add a new bank account towards OTM facility may fill the form.
- Other investors, who have not registered for OTM facility, may fill the OTM form and submit duly signed with their name mentioned.
- Mobile Number and Email Id: Unit holder(s) should mandatorily provide their mobile number and email id on the mandate form. Where the mobile number and email id mentioned on the mandate form differs from the ones as already existing in the folio, the details provided on the mandate will be updated in the folio. All future communication whatsoever would be, sent to the updated mobile number and email id.
- **The OTM forms require three important and mandatory dates to be filled in:**
 - a) **Mandate Registration Date:** This date is located on the top right corner of the form. This will be the initial date from which the mandate will be registered.
 - b) **Period "From" Date:** This is the starting date of the period for which the mandate will be applicable.
 - c) **Period "To" Date:** This date will be the end of the period for which the mandate is valid. The "To" date must be within 40 years from the Mandate Registration Date This is a strict requirement and should not be exceeded.
*The mandate will be rejected if the "To" date is either beyond 40 years, left blank, or if there are any ambiguities in the date provided.
- Unit holder(s) need to provide along with the mandate form an original cancelled cheque (or a copy) with name and account number pre-printed of the bank account to be registered or bank account verification letter for registration of the mandate failing which registration may not be accepted. The Unit holder(s) cheque/ bank account details are subject to third party verification.
- With the introduction of One Time mandate (OTM) facility, the mandate registration and SIP registration through OTM facility has been delinked. There are two separate forms, 1) for onetime mandate registration and 2) for SIP Registration.
- Where a onetime mandate is already registered in a folio for a bank account, the Unit Holder(s) will have to fill only the SIP Registration Form and there is no need of a separate cheque to be given along with the SIP Registration Form.
- Transaction amount should be less than or equal to the amount as mentioned in One Time Mandate already registered or submitted, if not registered.
- Where the mandate form and the SIP registration form are submitted together, debits for the SIP may happen only on successful registration of the mandate by the Unit holder(s) bank. The Fund / AMC would present the SIP transactions without waiting for the confirmation of the successful registration from the Unit holder(s)' bank.
- In case the onetime mandate is successfully registered, new SIP registration will take upto five business days. The first debit may happen any time thereafter, based on the dates opted by the Unit holder(s).
- While the Fund and RTA reserve the right to enhance the SIP period to ensure minimum installments as per respective scheme offer documents, even if the investor has submitted the form late or requested for a period less than minimum installments, they may reject the applications for less than minimum installments.
- If start date for SIP period is not specified, SIP will be registered to start anytime from a period after five business days from the date of receipt of application based on the SIP date available / mentioned, subject to mandate being registered. If end date is not specified the SIP will be registered for 40 years from the registration date or end date of mandate, whichever is earlier.
- Under Daily SIP, the Unit Holder can invest a fixed amount into the scheme on a daily basis. Daily SIP installment shall be processed only when it is a Business Day for the scheme.
- In case of Micro SIP application without PAN, the investor/s hereby declare that they do not have any existing Micro SIPs with DSP Mutual Fund which together with the current application will result in aggregate investments exceeding Rs. 50,000 in a year.
- In case the selected date falls on a Non-Business Day or on a date which is not available in a particular month, the SIP will be processed on the immediate next business day/date.
- For SIPs through OTM, the maximum per installment amount after Top-Up shall not exceed Rs. 5 lakhs or the maximum amount mentioned in OTM form, whichever is less.
- The Top-up details cannot be modified once enrolled. In order to make any changes, the investor needs to cancel the existing SIP and enroll for a fresh SIP with Top-up option.
- DSP Mutual Fund or the AMC, its registrars and other service providers are not responsible if the registration and subsequent transaction are delayed or not effected or the investor's bank account is debited in advance or after the specific SIP date due to local holidays or any other reason.
- Investors are deemed to have read and understood the terms and conditions of OTM Facility, SIP registration through OTM facility, the Scheme Information Document, Statement of Additional Information, Key Information Memorandum, Instructions and Addenda issued from time to time of the respective Scheme(s) of DSP Mutual Fund.

A. **Financial Institution (FI)**- The term FI means any financial institution that is a:

- 1 **Depository institution:** Accepts deposits in the ordinary course of banking or similar business.
- 2 **Custodial institution:** An entity that as a substantial portion of its business, holds financial assets for the account of others and where the entity's gross income attributable to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of-
 - (a) The three-year period ending on December 31 of the year preceding the year in which the determination is made;
 - (b) The period during which the entity has been in existence before the determination is made)
- 3 **Investment entity :** Conducts a business or operates for or on behalf of a customer for any of the following activities: (a) Trading in money market instruments, foreign exchange, foreign currency, etc. (b) Individual or collective portfolio management. (c) Investing, administering or managing funds, money or financial asset on behalf of other persons. [OR] The gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described herein. An entity is treated as primarily conducting as a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of: (i) The three-year period ending on 31 March of the year preceding the year in which the determination is made; or (ii) The period during which the entity has been in existence.

- 4 **Specified Insurance company:** Entity issuing insurance products i.e. life insurance or cash value products.
- 5 **Holding company or treasury company:** Is an entity that is a holding company or treasury centre that is a part of an expanded affiliate group that includes a depository, custodial institution, specified insurance company or investment entity

B. **Direct Reporting NFE:** means a Non-financial Entity (NFE) that elects to report information about its direct or indirect substantial U.S. owners to the IRS

C. **GIIN not required: Categories with codes**

Code	Sub-Category
01	Governmental Entity, International Organization or Central Bank
02	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank
03	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
04	Entity is an Indian FI solely because it is an investment entity
05	Qualified credit card issuer
06	Investment Advisors and Investment Managers
07	Exempt collective investment vehicle
08	Trustee of an Indian Trust
09	FI with a local client base
10	Non-registering local banks
11	FI with only Low-Value Accounts
12	Sponsored investment entity and controlled foreign corporation
13	Sponsored, Closely Held Investment Vehicle
14	Owner Documented FI

D. **Non-Financial Entity (NFE):** Entity that is not a financial institution (including a territory NFE). Types of NFEs excluded from FATCA reporting are as below:

1. **Publicly traded corporation (listed company):** A company is publicly traded if its stock are regularly traded on one or more established securities markets.
2. **Related entity of a listed company:** The NFE is a related entity of an entity of which is regularly traded on an established securities market;
3. **Active NFE:** (is any one of the following):

Code	Sub-Category
01	Less than 50 percent of the NFE's gross income for the preceding financial year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
02	The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing;
03	Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for NFE status if the entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
04	The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
05	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
06	The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;

07	Any NFE is a 'non for profit' organization which meets all of the following requirements: <ul style="list-style-type: none"> ● It is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare; ● It is exempt from income tax in India; ● It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
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The applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision thereof.

Code	Sub-Category
A	An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
B	The United States or any of its agencies or instrumentalities
C	A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
D	A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i)
E	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)
F	A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
G	A real estate investment trust
H	A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
I	A common trust fund as defined in section 584(a)
J	A bank as defined in section 581
K	A broker
L	A trust exempt from tax under section 664 or described in section 4947(a)(1)
M	A tax exempt trust under a section 403(b) plan or section 457(g) plan
14	Owner Documented FI

E. **Other definitions**

- 1 **Related entity:** An entity is a related entity of another entity if either entity controls the other entity or the two entities are under common control. For this purpose, control includes direct or indirect ownership of more than 50% of the vote or value in an entity.
- 2 **Passive NFE:** The term passive NFE means any NFE that is not (i) an Active NFE (including publicly traded entities or their related entities), or (ii) a withholding foreign partnership or withholding foreign trust pursuant to relevant U.S. Treasury Regulations. (Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)
- 3 **Passive income:** The term passive income means the portion of gross income that consists of: (a) Dividends, including substitute dividend amounts; (b) Interest; (c) Income equivalent to interest, including substitute interest and amounts received from or with respect to a pool of insurance contracts if the amounts received depend in whole or part upon the performance of the pool; (d) Rents and royalties, other than rents and royalties derived in the active conduct of a trade or business conducted, at least in part, by employees of the NFE; (e) Annuities; (f) The excess of gains over losses from the sale or exchange of property that gives rise to passive income described in this section.; (g) The excess of gains over losses from transactions (including futures, forwards, and similar transactions) in any commodities, but not including: (i) Any commodity hedging transaction, determined by treating the entity as a controlled foreign corporation; or (ii) Active business gains or losses from the sale of commodities, but only if substantially all the foreign entity's commodities are property (h) The excess of foreign currency gains over foreign currency losses; (i) Net income from notional principal contracts; (j) Amounts received under cash value insurance contracts; (k) Amounts earned by an insurance company in connection with its reserves for insurance and annuity contracts
- 4 **Controlling persons:** Controlling persons are natural persons who exercise control over an entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than trust, such term means persons in equivalent or similar positions. The term "Controlling Persons" shall be interpreted in a manner consistent with the Financial Action Task Force recommendations.
- 5 **Specified US Persons –** Any US Person other than i). A publicly traded corporation; ii). A corporation that is a member of the same expanded affiliate group; iii). A tax exempt organization; iv). an individual retirement plan; v). the United States or an agency or instrumentality of the United States; vi). Any state [including District of Columbia and United States possession] or State Authorities; vii). A bank, viii). A real estate investment trust; ix). A regulated investment company; x). an entity registered with the SEC under the Investment Company Act of 1940; xi). A common trust fund; xii). A tax exempt trust; xiii). A registered dealer; xiv). A registered broker
- 6 **Expanded affiliated group:** Expanded affiliated group is defined to mean one or more chains of members connected through ownership (50% or more, by vote or value, as the case may be) by a common parent entity if the common parent entity directly owns stock or other equity interests meeting the requirements in at least one of the other members.
- 7 **Owner documented FI:** An FI meeting the following requirements: (i) The FI is an FI solely because it is an investment entity; (ii) The FI is not owned by or related to any FI that is a depository institution, custodial institution, or specified insurance company; (iii) The FI does not maintain a financial account for any nonparticipating FI; (iv) The FI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and (v) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 FI, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FI that holds its interest through a participating FI, a deemed-compliant FI (other than an owner-documented FI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.

This declaration is NOT needed for Companies that are Listed on any recognized stock exchange in India or is a Subsidiary of such Listed Company or is Controlled by such Listed Company

A: APPLICANT/INVESTOR DETAILS:

Name: Application No.:

PAN: Folio Nos.:

B: CATEGORY [tick applicable category]:

Unlisted Company Partnership Firm LLP Unincorporated association / body of individuals Public Charitable Trust Religious Trust Private Trust Trust created by a Will Others _____ [please specify]

C: DETAILS OF ULTIMATE BENEFICIAL OWNERS (If the given space below is not adequate, please attach multiple declaration forms)

Please list below each controlling person, confirming ALL countries of tax residency / permanent address / citizenship and ALL Tax Identification Numbers for EACH controlling person. If the given rows are not sufficient, required information in the given format can be enclosed as additional sheet(s) duly signed by Authorized Signatories.

In case of Foreign Nationals, who are not KYC complied, please attach the ID proof, Nationality proof and Address proof. All proofs are to be in English language, else, it should be translated in English and must be attested by Indian Embassy of that country.

S No	Name of UBO [Mandatory]	Date of Birth of UBO [dd- mmm- yyyy]	Country of Tax Residency	PAN / Taxpayer Identification Number / Equivalent ID Number	Document Type (Refer Instruction 5)	% of beneficial interest	Controlling person type Code (Refer Instruction 6)	UBO PEP (Politically Exposed Person)	Place & Country of Birth	Address & Contact details [include City, Pincode, State, Country]	Gender [Male, Female, others]	Father's Name	Nationality	Occupation
[-----Mandatory-----]										[-----Mandatory, if PAN not provided-----]				
1								<input type="checkbox"/> PEP <input type="checkbox"/> Related to PEP <input type="checkbox"/> Not a PEP						<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others
2								<input type="checkbox"/> PEP <input type="checkbox"/> Related to PEP <input type="checkbox"/> Not a PEP						<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others
3								<input type="checkbox"/> PEP <input type="checkbox"/> Related to PEP <input type="checkbox"/> Not a PEP						<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others
4								<input type="checkbox"/> PEP <input type="checkbox"/> Related to PEP <input type="checkbox"/> Not a PEP						<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others
5								<input type="checkbox"/> PEP <input type="checkbox"/> Related to PEP <input type="checkbox"/> Not a PEP						<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others

I / We acknowledge and confirm that the information provided above is/are true and correct to the best of my/our knowledge and belief and provided after necessary consultations with tax professionals.

I / We have understood the information requirements of the application form, including FATCA and CRS requirements, terms and conditions (read along with instructions and scheme related documents) and hereby accept the same and further confirm that the information provided by me/us on this form are true, correct, and complete.

Instructions on controlling persons / Ultimate beneficial owner

As per SEBI Master Circular No. CIR/ISD/AML/3/2010 dated December 31, 2010 regarding Client Due Diligence policy, related circulars on anti-money laundering and SEBI circular No. CIR/MIRSD/2/2013 dated January 24, 2013, non-individuals and trusts are required to provide details of controlling persons [CP] / ultimate beneficiary owner [UBO] and submit appropriate proof of identity of such CPs/ UBOs. The beneficial owner has been defined in the circular as the natural person or persons, who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement.

1. For Investors other than individuals or trusts:

- (i) The identity of the natural person, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest. Controlling ownership interest means ownership of/entitlement to:
 - more than 10% of shares or capital or profits of the juridical person, where the juridical person is a company;
 - more than 10% of the capital or profits of the juridical person, where the juridical person is a partnership;
 - more than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.
- (ii) In cases where there exists doubt under clause (i) above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity of the natural person exercising control over the juridical person through other means like through voting rights, agreement, arrangements or in any other manner.
- (iii) Where no natural person is identified under clauses (i) or (ii) above, the identity of the relevant natural person who holds the position of senior managing official.

2. For Investors which is a trust:

The identity of the settler of the trust, the trustee, the protector, the beneficiaries with 10% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

3. Exemption in case of listed companies / foreign investors:

The client or the owner of the controlling interest is a company listed on a stock exchange, or is a majority-owned subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies. Intermediaries dealing with foreign investors' viz., Foreign Institutional Investors, Sub Accounts and Qualified Foreign Investors, may be guided by the clarifications issued vide SEBI circular CIR/MIRSD/11/2012 dated September 5, 2012, for the purpose of identification of beneficial ownership of the client

4. Ultimate Beneficial Owner(s) are required to comply with the prescribed KYC process as stipulated by SEBI from time to time with any one of the KRA & submit the same to AMC. KYC acknowledgement proof is to be submitted for all the UBO(s) / SMO(s). In case of Foreign Nationals, who are not KYC complied, please attach the ID proof, Nationality proof and Address proof. All proofs are to be in English language, else, it should be translated in English and must be attested by Indian Embassy of that country.

5. Document Type: Please mention the Code or Document as per table below

Code	Description
A	Passport
B	Election ID Card
C	PAN Card
D	ID Card
E	Driving License
G	UIDIA / Aadhaar letter
H	NREGA Job Card
Z	Others

6. Controlling Person Type [UBO] Codes: Please mention the Code as per table below

CP Type Code	Description
C01	CP of legal person - ownership
C02	CP of legal person - other means
C03	CP of legal person - senior managing official
C04	CP of legal arrangement - trust - settlor
C05	CP of legal arrangement - trust - trustee
C06	CP of legal arrangement - trust - protector
C07	CP of legal arrangement - trust - beneficiary
C08	CP of legal arrangement - trust - other
C09	CP of legal arrangement - trust - other - settlor equivalent
C10	CP of legal arrangement - trust - other - trustee - equivalent
C11	CP of legal arrangement - trust - other - protector equivalent
C12	CP of legal arrangement - trust - other - beneficiary - equivalent
C13	CP of legal arrangement - trust - other - other - equivalent
C14	Unknown

INSTRUCTIONS/TERMS & CONDITIONS

These instructions form an integral part of scheme related documents and investors are advised to read and understand the same.

Please read carefully the Scheme Information Document (SID), Statement of Additional Information (SAI), Key Information Memorandum (KIM) and all relevant Addenda before filling up the application form. Investors are deemed to have read and accepted the terms, as prevailing on the date of application being accepted and units being allotted even if they are using an old application form, subject to which these offers are being made, and bind themselves to the terms upon signing the application form.

All applications will be accepted subject to verification. Invalid or incomplete applications are liable to be rejected after acceptance and verification, and information will be sent to the address by general post.

All documents required to be submitted with the application form or later, like power of attorney, etc. should be in English language or notarized translated copy in English language.

General Instructions

- a. These application forms may be used by both resident and non-resident investors. However, Residents of Canada are not permitted to invest and should not invest in any of the Schemes of the Fund. Foreign Portfolio Investors (FPIs), QFIs and US Person should approach the AMC to know the eligibility, the list of documents required and complete account opening formalities prior to investing.
- b. The application form should be filled in English in BLOCK LETTERS and the applicants' names and address should be provided in full (P.O. Box No. alone is not sufficient). Please tick (ü) in the appropriate boxes (☐), where provided.
- c. Application forms that fall under any of the following categories are liable to be rejected and will not be returned to the customers. If applicable, the money paid will be refunded/ returned without interest or redeemed at applicable NAV.
 - i. Application forms incomplete in any respect or having a whitener or where there is any over writing on the form without the applicants' counter signature.
 - ii. Application forms from ineligible applicant's or are invalid or incomplete or ambiguous or without any of supporting documents or any of the mandatory details in any respect.
 - iii. Application forms that are not accompanied by a payment instrument/instruction for the amount payable on the same day.
 - iv. Applications forms where the Applicant's Name does not exactly match with name/s mentioned in the PAN Card or Income Tax database.
 - v. Application forms that the Trustee chooses to reject for any other reason determined at its sole discretion.
- d. No separate receipt will be issued for the application. The Investor Service Centre / Collection Centre / Official point of acceptance of transactions will stamp and return the acknowledgement slip in the application form, subject to verification. The acknowledgement receipt should be retained by investors till the receipt of confirmation of transaction acceptance or rejection.
- e. All allotments will be provisional, subject to realisation of payment instrument/mode and subject to the AMC having been reasonably satisfied that the Fund has received clear funds. Any redemption or switch out transaction in the interim is liable to be rejected at the sole discretion of the AMC.
- f. Any subsequent changes in static information like address, bank details, IDCW sub option, nomination etc. will be based on written communication from investors. These changes will be effected only for units held in non-demat mode, within 5 days of the valid signed request reaching the office of the Registrar at Chennai, and any interim financial transactions will be effected with last available/registered details only. In case of units held in demat mode, the static details as recorded in DP records and available to the Fund as part of Benpos file will prevail for all purposes, including redemption and IDCW payments.
- g. While PAN shall be the sole identification number and is mandatory for KYC, for certain set of customers, PAN requirement is exempted. Such set of customers, however need to complete the necessary KYC requirements, get a unique reference number from KRA's system. A copy of the KRA issuance letter containing the unique reference number should also be attached with each application/transaction. The PAN exempt entities/ transactions are a) Investors residing in the state of Sikkim; b) SIP of upto Rs 50, 000/- per financial year; c) Micro investment i.e fresh purchase, additional purchase & SIP installments for amount not more than Rs 50,000/- per financial year d) Transactions undertaken on behalf of Central Government and/or State Government and by officials appointed by Courts e.g. Official liquidator, Court receiver etc.
- h. If the investor wishes to invest directly, i.e. without involving the services of any agent or broker, 'Direct' should be mentioned in the space provided for ARN Number. Any subsequent change / updation / removal of broker code will be based on the written request from the unitholders and will be on a prospective basis only from the date when the Registrar executes such written instruction.
- i. Investors should mandatorily use the Application forms & SIP/SWP/STP forms in the KIM, and other standard forms available at the ISCs/www.dspim.com, for any financial/non-financial transactions. Any transaction received in any non standard form, is liable to be rejected.
- j. Investors should provide details/instructions only in the space provided in the form. Any details/notings/information/instruction provided at a non designated area of the standard form being used, or any additional details, for which space is not designated in the standard form, may not be executed and the AMC will not be liable for the same.
- k. Investor/s should be aware and agrees that the AMC and its Registrar reserve the right to disclose the investor and transactions details to third parties viz. Distributors registered with AMFI, SEBI Registered Investment Advisors (RIA), SEBI Registered Portfolio Managers, Stock Brokers and any other entity (from whom applications / transactions of investors are received), banks, payment aggregators, printers, mailing agencies and any other entity for the purpose of compliance with legal and regulatory requirements or for complying with anti-money laundering requirements. In case of any specific consent request received from the investor to provide data feed to the Registered Investment Advisor, SEBI Registered Portfolio Managers, Stock Brokers, AMC will overwrite the existing RIA/PMRN/Stock Broker code in the folio, if the code mentioned in the request is different from the code registered in the folio..
- l. Process for change of address If the investor wishes to change the address in their folio, they shall submit change of address form, proof of address, and any other document/ form

that the AMC may require additionally to complete KYC details, if not done earlier. AMC reserves the right to collect proof of old address on a case to case basis while effecting the change of address.

- m. Applicants / Unitholders applying through a distributor (AMFI registered ARN holder) certify that:
- n. Applicants / Unitholders have neither received nor been induced by any rebate or gifts, directly or indirectly in making this investment, ii. The ARN holder has disclosed to the Applicants / Unitholders all the commissions (in the form of trail commission or any other mode), payable to him for the different competing schemes of various Mutual Funds from amongst which the scheme is being recommended to the Applicants / Unitholders, iii Where the EUIN box is left blank being an execution only transaction, I/we confirm that the transaction is notwithstanding the advice of in-appropriateness, if any, provided by the distributor's employee/relationship manager/sales person and the distributor has not charged any advisory fees on this transaction.
- o. EUIN: EUIN stands for Distributor's Employee's Unique Identification Number. Apart from ARN codes of the distributor/sub distributor, applicants should also ask and mention the EUIN of the sales personnel of the distributor / sub distributor, who is advising the scheme to the applicant. In case of no such advice or interaction, the applicant should tick on the 'Execution-Only' tick box.
- p. The investor agrees that the allotment information, account statement, proceeds towards redemptions and IDCW will be dispatched by a reasonable mode of despatch like courier, post, etc. in case of cheque/demand draft or directly credited to the bank account (as per the details mentioned by the investor) using reasonable and available means, entirely and solely at the risk of the investor. The investor will not hold the Mutual Fund or the AMC or the Registrar responsible for any non-receipt or delay of receipt of redemption & IDCW proceeds due to any negligence or deficiency in service by the courier company, postal authorities or the bank executing direct credits/RTGS/NEFT, or due to incorrect bank account details provided by the investor.
- q. In case of Individual, the Investor confirms that he is not a US person in terms of Regulation S of Securities Act, 1933 as amended from time to time. Further, he does not intend to return to US and his stay in India is of permanent nature.
- r. In case of Non-Individual, the Investor confirms that it is not a US person in terms of Regulation S of Securities Act, 1933 as amended from time to time. Further, it is registered/ incorporated under the laws of India and not formed for the specific purpose of investing in Indian securities including units of SEBI Registered Mutual Funds.

1. First Applicant's Details

- a. Applicants / Guardian should fill in all details as requested in the relevant section. Name of the Applicant/Guardian should exactly match with name mentioned in the PAN Card or Income Tax database. In case of any mismatch in the name as mentioned in the form and as available in the PAN Card or Income Tax database, the Fund/AMC reserves the right to update the name as available in the PAN Card or Income Tax database or the Fund/AMC reserves the right to reject the application without any prior intimation and the subscription amount would be refunded after realization and reconciliation of the funds.
- b. Date of Birth / Incorporation of all applicants as applicable is mandatory. The AMC reserves the right to reject the application in the absence of these details.
- c. Existing Investors, having a folio number and who wish to get units allotted in non-demat mode, in the existing folio number, should mention their folio number. If existing folio number is mentioned, investors should only fill the section on Investment Details. Investors should skip and should not mention joint applicants, bank account, nomination and unit holding option. If an existing folio is mentioned, the investment will be in same folio, even if the joint holders are different. Further, other details like bank account, nomination etc will not be considered, even if mentioned differently from existing folio details. Investors should use separate designated forms for updating bank account details, nomination etc.
- d. Investors are requested to note that there can be only one tax status, either Resident (RI) or Non Resident (NRI) against a single PAN. There cannot be different tax status for different folios for the same investor, same PAN. In case the existing tax status in a folio is NRI and the investor makes a new investment with tax status as RI, the new investment will be processed with tax status as NRI. Similarly if the existing status in a folio is RI and the investor makes a new purchase with tax status as NRI, the tax status of the existing RI folio will be changed to NRI. In case of any change in tax status, Investors should submit a request for change of tax status request before submitting the new investment to avoid any inconvenience. The AMC reserves the right to reject or reverse & reprocess the transactions at a later date in case of any error.
- e. New Investors who do not have a folio or existing investors intending to get units allotted in demat mode or who wish to open a new folio should fill up the form without quoting existing folio number and should provide details in all sections as mentioned in the form.
- f. Applications under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund must be accompanied by the original Power of Attorney (or a duly certified true copy thereof) duly notarized, or the relevant resolution or authority to make the application (or duly certified copy thereof) as the case may be. All documents should be in English language or notarized translated copy in English language.
- g. For Investments 'On behalf of Minor': Where the investment is on behalf of minor by the guardian, please note the following important points.
 - i. The minor shall be the sole and only first holder in the account. Nomination facility is not available for applications/folios on behalf of a minor. Joint holders' details and nomination details, even if mentioned and signed will not be considered.
 - ii. Details like minor's date of birth, Guardian's relation with Minor, Guardian name, PAN, KYC are mandatory, along with supporting documents. • Photo copy of the document evidencing the date of birth of minor like i. Birth certificate of the minor, or ii. School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or iii. Passport of the minor, or iv. Any other suitable proof should be attached with the application form. Where the guardian is not a natural guardian (father or mother) and is a court appointed legal guardian, suitable supporting documentary evidence should be provided.
 - iii. On the date of minor attaining majority, such minor turned major will have to complete all formalities as required by the fund to change the status on the folio. Further, from such date of minor turned major, the existing registered guardian will not be able to transact in the folio and only the minor turned major will be able to transact in the folio.

2. Contact Details and Correspondence Address

- a. Applicants should provide contact information such as email id, mobile number/s and correspondence address. However, the fund reserves the right to update communication postal address from KYC records registered with the SEBI designated KYC Registration Authority (KRA). Investors should also ensure that, the email id, mobile number provided in the application form is their own. Investors will clearly mention if the email id belongs to any of the immediate family member. The contact details should be same as the ones provided in the KRA. Where the email id, mobile number are not provided or where provided but the same is found to be invalid, or seems to be not pertaining to the investor or any of the immediate family member or is of a distributor or any other agency, then AMC/RTA reserves the right to remove the email id, mobile number without any notice and the email id, mobile number as per KRA records may be updated in the folio. Investors wanting to change their email id, mobile number & address must approach the KRA.
- b. It is mandatory for NRI investors to provide their overseas address in the application form as well as in the KYC records. NRI investors should mandatorily provide the overseas address in Section 2 of the application form. Application without overseas address is liable to be rejected even after allotment and subscription amount refunded in 5 days' time from the date of rejection.

Individual Investors:-

- i. Investors should provide email id/mobile number of self/family only
- ii. The email id/contact details mentioned on the application form should be same as the ones provided in the KRA. If found different, the details mentioned on KRA records will be updated in the folio
- iii. Investor will need to update the email id/mobile number with the KRA in case of any change
- iv. Account statements, newsletter, annual reports and other kinds of communication will be sent through email only instead of physical, for investors who provide their email address on the application form. Should they wish to have a hard copy, they are requested to send an email to the AMC/RTA. It is deemed that the applicants are aware of all the security risks associated with online communication, including possible third-party interception of documents sent via email.

3. KYC Requirements and Details

- a. Basic KYC: Applicants are required to provide basic KYC details like photograph, proof of identity, proof of address, a KYC form and other details as per KYC form, to update their KYC with the fund and update on SEBI designated KYC Registration Authority (KRA) systems. If applicants have already complied with basic KYC through some other intermediary, they may just provide a KYC acknowledgement of valid KYC status available through the KRA. Basic KYC is applicable for all applicants, Guardian and Power of Attorney Holders as well.
- b. Additional Details: Additional details like status, occupation details, gross annual income, net worth and other details as mentioned in the relevant sections of the application form are mandatory for all applicants as applicable, including joint holders. Details of net worth are mandatory for Non Individual applicants and optional for Individual applicants in lieu of gross annual income. While providing details of net worth, the same should be of a date which is within one year of the application.
- c. Individual Investors investing as Sole Proprietor will have to additionally complete & submit KYC for the Sole Proprietor firm in addition to the KYC of the individual investor. Investments in Sole Proprietor name will be rejected in case the KYC of the Sole Proprietor is not completed.
- d. Applications are liable to be rejected without any intimation to the applicants, if KYC requirements are not complied with by all the applicants, KYC acknowledgement is not enclosed or any of the additional details are not mentioned for any of the applicant at the time of purchase. In case where the KYC application is given along with the purchase and where the purchase is processed based on KYC application or based on KYC status as In Process, the purchase may be rejected in case the KYC is subsequently rejected or is on Hold.
- e. Non updation of PAN and/or KYC will lead to restriction of all future financial and non-financial transaction, including redemptions. Redemption of existing investments are liable to be rejected if KYC requirements are not complied with.
- f. Investors should further note that KYC applicability for various investor categories may change anytime in future. Hence, investors are requested to apprise themselves about KYC applicability before submitting their application or future transactions to avoid rejections. For any other further information related to KYC, applicants should mention the same in a separate sheet, duly signed and attach to the application.

4. Joint Applicants, if any and their details

- a. If there is more than one applicant, please fill in all details as requested in the relevant section.
- b. Date of Birth / Incorporation of all applicants as applicable is mandatory. The AMC reserves the right to reject the application in the absence of these details.
- c. Name of the Joint Applicant/s should exactly match with name/s mentioned in the PAN Card or Income Tax database. In case of any mismatch in the name/s as mentioned in the form and as available in the PAN Card or Income Tax database, the Fund/AMC reserves the right to update the name/s as available in the PAN Card or Income Tax database or the Fund/AMC reserves the right to reject the application without any prior intimation and the subscription amount would be refunded after realization and reconciliation of the funds.
- d. Applicants should specify the mode of holding. If the mode of holding is not specified or is ambiguous, the default option for such applications will be 'Joint'.
- e. PAN, KYC compliance and other KYC details are mandatory for all applicants, irrespective of mode of holding. For more details, please refer to KYC Requirements mentioned earlier.
- f. In the case of joint holders and irrespective of mode of holding, the sole/first-named applicant/unit holder will receive all account statements, IDCW or redemption/refund payments, and all other relevant correspondences.

5. FATCA and CRS related details

- a. The Central Board of Direct Taxes (CBDT) has notified Rules 114F to 114H, as part of the Income Tax Rules, 1962, which require Indian financial institutions to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all account holders and/or applicants.
- b. Applicants/Unit holders are required to mandatorily provide the relevant information for FATCA and CRS, including Ultimate Beneficial Ownership (UBO) details. In case of any change in any information provided, Unit holders should ensure to advise the Fund/RTA promptly i.e within a period of 30 days.
- c. All Applicants/Unit holders, individuals and non individuals, must be aware that the failure to providing all relevant details in relevant section and/or relevant forms will result in rejection of their investment application form, refund of application money, reversal of units allotted and the Fund will not be liable for any consequent loss to the Applicants/Unit holders.

- d. Applicants like Individuals (including in the name of sole proprietorship firm), joint applicants, HUF, are required to provide details, as mentioned in this section, like Place and Country of birth, Country of Citizenship/Nationality mandatorily. If the applicant/s have any countries of tax residency other than India, details of all such countries and relevant tax identification number needs to be provided. If the space in the form is not adequate, applicants are required to attach additional sheets with information duly signed.
- e. All Non Individuals should fill and submit a separate form for FATCA and CRS declaration. Non-Individual entities, including partnerships, (other than those listed on a recognized stock exchange in India or is a subsidiary or related or controlled by such listed company) should also fill and submit a form for Ultimate Beneficial Ownership (UBO) details.
- f. If you have any questions about your tax residency or other definitions or terms used, please contact your tax advisor. If you are a US citizen or resident or greencard holder, please include United States in the foreign country information field along with your US Tax Identification Number.
- g. It is mandatory to provide the Tax Identification Number (TIN) or functional equivalent like Social Security Number, National Insurance Number, Citizen or Personal Identification Code or Number, Resident Registration Number. If you do not have a TIN, please attach any of the documents mentioned in this section duly self-attested depending status in that country.
- h. Applicant/unit holder should note that they also specifically authorize to disclose, share, remit in any form, mode or manner, all or any of the information provided by, including all changes, updates to such information as and when provided, to the Mutual Fund, its Sponsor, Asset Management Company, trustees, their employees / associated parties / RTAs ('the Authorized Parties') or any Indian or foreign governmental or statutory or judicial authorities/agencies including but not limited to the Financial Intelligence Unit-India (FIU-IND), the tax / revenue authorities in India or outside India and other investigation agencies without any obligation of advising me/us of the same. Further, applicant/unit holder also authorizes to share the given information to other SEBI Registered Intermediaries to facilitate single submission / updation and for other relevant purposes.
- i. Applicant/unit holder also undertakes to keep the Mutual Fund informed in writing about any changes / modification to the above information in future and also undertake to provide any other additional information / documentary proof as may be required.
- j. Please note that applicants/unit holders may receive more than one request for information if you have multiple relationships/accounts/folios with us. Therefore, it is important that you respond to each of our request, even if you believe you have already supplied any previously requested information.
- k. In case any of the specified information provided by the applicant/unit holder is found to be false or untrue or misleading or misrepresenting, applicant/unit holder will be solely liable and will indemnify the Mutual Fund, its Sponsor, Asset Management Company, Trustees, their employees / associated parties and the RTAs. As per Income Tax clause 271FAA (2) if there is any inaccuracy in the statement of financial transactions submitted by a prescribed reporting financial institution and such inaccuracy is due to false or inaccurate information submitted by the account holder, a penalty of five thousand rupees shall be imposed on such institution, in addition to the penalty leviable on such financial institution in the said section, if any. This penalty shall be levied by the income tax authority prescribed under sub-section (1) of section 285BA of the Act. Further, the reporting financial institution may recover the amount so paid on behalf of the account holder or retain out of any money that may be in its possession or may come to it from every such reportable account holder
- l. In case applicant/unit holder has any of the Indicia, pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant details as may be asked for.

6. Bank Account Details/ Multiple Bank Accounts Registration

- a. It is mandatory for all investors of mutual fund schemes to provide their bank mandate. Applications without the mandatory bank details are liable to be rejected. Investors should ideally mention account details of the same bank account from where the payment towards purchases is made. If the bank account details mentioned are different from purchase pay-in bank, investors should attach additional documents validating the bank account like cancelled cheque with name & account number pre-printed, latest bank statement, latest pass book, bank letter in original or attested. Should the investor fail to provide the documents, the Fund/AMC/RTA reserves the right to register the pay-in bank details as the redemption bank details and use such bank account for payment of any redemption/IDCW proceeds
- b. The investor agrees that the allotment information, account statement, proceeds towards redemptions and IDCW will be despatched by a reasonable mode of despatch like courier, post, UCP, etc. in case of cheque/demand draft or directly credited to the bank account (as per the details mentioned by the investor) in case of using direct credit facility, RTGS or NEFT, entirely and solely at the risk of the investor. The investor will not hold the Mutual Fund or the AMC or the Registrar responsible for any non-receipt or delay of receipt of redemption & IDCW proceeds due to any negligence or deficiency in service by the courier company, postal authorities or the bank executing direct credits/RTGS/NEFT, or due to incorrect bank account details provided by the investor.
- c. Multiple Bank Accounts Registration Facility The fund offers its investors facility to register multiple bank accounts for pay-in & payout purposes and designate one of the bank account as Default Bank Account. This facility can be availed by using a designated 'Bank Accounts Registration Form'. In case of new investors, the bank account mentioned on the purchase application form, used for opening the folio, will be treated as default bank account till the investor gives a separate request to register multiple bank accounts and change the default bank account to any of other registered bank account. Registered bank accounts may also be used for verification of pay-ins (i.e. receiving of subscription funds) to ensure that a third party payment is not used for mutual fund subscription. Default Bank Account will be used for all IDCW and redemptions payouts including FMP schemes maturity proceeds unless investor specifies one of the existing registered bank account in the redemption request for receiving redemption proceeds.
- d. In case of investment in the name of minor, it is mandatory that the bank account provided is of the minor and not of the guardian. The funds for the investment has to be mandatorily from the minor's bank account and redemption proceeds will also be paid only to the minor's bank account. In case of existing folios, the bank account of the minor has to be updated in the folio before submitting the redemption request. Redemption will be rejected if the minor's bank account is not updated in the folio.
- e. Consequent to introduction of 'Multiple Bank Accounts Facility', the facility of redemption with change of bank mandate is discontinued by the fund. A new non-registered bank account specified in the specific redemption request for receiving redemption proceeds will not be considered. Please note the following important points related to payment of redemption proceeds

- i. Proceeds of any redemption request will be sent only to a bank account that is already registered and validated in the folio at the time of redemption transaction processing.
- ii. Unit holder(s) may choose to mention any of the existing registered bank accounts with redemption request for receiving redemption proceeds. If no registered bank account is mentioned, default bank account will be used.
- iii. If unit holder(s) provide a new and unregistered bank mandate with a specific redemption request (with or without necessary supporting documents) such bank account will not be considered for payment of redemption proceeds.
- iv. Any request without the above mentioned documents will be treated invalid and will not be acted upon and any financial transaction, including redemptions, will be carried with the previous details only. Valid change of bank mandate requests with supporting documents will be processed within ten working days of documents reaching the head office of the Registrar and any financial transaction request received in the interim will be carried with previous details only.

7. Investment and Payment Details

- a. Investors should fill in the desired Plan / Option / Sub Option clearly in the space provided in the application form. In case the investor does not fill in the desired Plan / Option / Sub Option properly and clearly or in the case of incomplete details, lack of clarity or ambiguity, the default option will be considered and applied. The Fund will not entertain any request from Unit Holders for a change in Plan / Option / Sub Option after the application is accepted.
- b. Any change in IDCW sub option due to additional investment or investor's request will be applicable to all existing Units in the IDCW option of the scheme concerned.
- c. There is a change in the nomenclature for the word "IDCW" used as part of scheme details. The word "IDCW" has been replaced with the words "Income Distribution Cum Withdrawal" or "IDCW". Accordingly investors should mention the word "IDCW" instead of IDCW while mentioning the scheme details in the transaction request. For example: "DSP Top 100 Fund - Regular Plan - IDCW Reinvestment" will be "DSP Top 100 Fund - Regular Plan - IDCW Reinvestment". The Account statements, Consolidated Account Statement will have the word IDCW instead of IDCW.
- d. Payments by cash, stock invests, credit cards, post-dated cheques (except through SIP), and post-dated account-to-account transfer instructions to credit the Designated Account will not be accepted.
- e. Investors residing in locations where Investor Service Centres or Collection Centres are not located are requested to make payment by demand drafts. Demand draft charges for such investors will be borne by the AMC, subject to the standard demand draft charges, as charged by the State Bank of India, and the investors attaching proof of the charges.
- f. The cheque or demand draft should confirm to CTS 2010 standards in banking industry and be payable locally at the centre where the application is deposited, and should be drawn on any bank that is a member of the Bankers' Clearing House.
- g. The cheque or demand draft should be drawn in favour of the 'Scheme Name', as the case may be, and should be crossed Account Payee Only.
- h. A separate cheque should be given for each separate investment in a different scheme or plan or option.
- i. It is mandatory for NRIs to attach a copy of the payment cheque / FIRC / Debit Certificate to ascertain the repatriation status of the amount invested. NRI Applicants should also clearly tick on account type as NRE or NRO or FCNR to determine the repatriation status of the investment amount. The AMC and the Registrar may ascertain the repatriation status purely based on the details provided in the form under Investment and Payment details and will not be liable for any incorrect information provided by the applicants. Applicants will have to coordinate with their authorized dealers and banks to repatriate the investment amount as and when needed.
- j. Third Party Payment Avoidance & additional documents/declaration required to safeguard the interests of applicant/investors and avoid fraudulent transactions in any other name, the mutual fund does not accept Third Party Payments. A payment towards mutual fund subscription by cheque/DD/RTGS/NEFT or any mode whatsoever is deemed as a Third-Party payment, if payment is issued from a bank account other than that of the beneficiary investor. The first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made via cheque/Demand Draft (DD)/Funds transfer/RTGS/NEFT. Therefore, it is important for investors to mention the bank account number, bank name & branch address from where the payment is issued and the same should match with details on payment cheque/document (where applicable). Where the payment instrument/advance does not mention the bank account holder's name/s, investor should attach bank passbook copy/bank statement/bank letter to substantiate that the first unit holder is one of the joint holders of the bank account. Where a payment is through a DD, a bank certification of bank account and account holders name of the bank account used for DD issuance should be attached, in the required format. In specific exceptional situations where Third Party payment is permitted like I Payment by Parents or Legal Guardian. However any redemption / IDCW payout will be paid only to the bank account of the minor held singly or jointly with the parents or legal guardian. i. Payment by an Employer on behalf of Employee or ii. Custodian on behalf of an FII or a client, iii. Payment by Asset Management Company to a Distributor empanelled with it on account of commission/incentive etc. in the form of the Mutual Fund Units of the Funds managed by such AMC through Systematic Investment Plans or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time. KYC of the investor and the KYC of the person making the payment is mandatory irrespective of amount. Additionally, a joint declaration is also required to be submitted. Investors are advised to visit www.dspim.com for more details, including declaration formats or approach any of the offices of the fund.
- k. The AMC reserves a right to reject the transaction or call for additional details, if payment bank account and other details are not mentioned on the form and/or do not match with payment instrument and/or necessary documents and declaration, as applicable to respective investors and transactions, are not attached or are insufficient. In case the funds are transferred to the mutual fund account prior to the application rejection, then amount transferred may not be refunded or redeemed unless the investor establishes KYC with additional documentation.
- l. Returned cheques are not liable to be presented again for collection, and the accompanying application could also be rejected. In case returned cheques are presented, the necessary charges including returned charges may be debited to the investor.
- m. To safeguard the interests of applicant/investors and avoid fraudulent transactions in any other name, it is important for investors to mention the bank account number, bank name & branch address from where the payment instrument or funds transfer is issued and the same should match with details on payment cheque (where applicable). The AMC reserves a right to reject the transaction if such payment details are not mentioned and/or do not match.
- n. For general terms and conditions and more information on 'One Time Mandate (OTM)' Facility,

Unit holder(s) are requested to read Terms and Conditions, OTM registration form, addenda to Scheme Information Document and Key Information Memorandum available on www.dspim.com.

8. Nomination/Or Cancellation of Nomination

- a. The unit holder/s may nominate upto three nominees, in whom the units held by unit holder/s shall vest in the event of death of all unit holder/s.
- b. Nomination can be made only by individuals applying for / holding Units on their own behalf singly or jointly. Non-individuals (including societies, trusts, bodies corporate, partnership firms, etc.), Karta of Hindu Undivided Families (HUF) and holders of Power of Attorney cannot nominate. Nomination facility is also not available for investments held on behalf of minor.
- c. A minor can be nominated, and in that event, the name and address of the guardian of the minor nominee shall be provided by the Unit Holder. Nomination can also be in favour of the Central Government, State Government, a local authority; any person designated by virtue of his/her office, or a religious or charitable trust.
- d. The nominee shall not be a trust (other than a religious or charitable trust), society, body corporate, partnership firm, Karta of HUF or a Power of Attorney holder. An NRI can be a nominee, subject to the exchange controls in force from time to time. Where the nomination is in favour of a religious or charitable trust, the investor should attach a certificate confirming that the nominee is a religious or charitable trust.
- e. Nomination with the Fund can be made only by investors who opt for allotment in non-demat form. In case of Units held in demat form, the nomination details as recorded for the depository account will be applicable to investors who hold units in demat form may approach their DP for availing the nomination facility.
- f. Nomination in respect of the units stands rescinded upon the transfer of units.
- g. Transfer of Units in favour of a nominee(s) shall be valid discharge by the AMC against the legal heir.
- h. On cancellation of the nomination, the nomination shall stand rescinded and the AMC shall not be under any obligation to transfer the Units in favour of the nominee(s).
- i. Nomination can be made in favour of more than one, and upto three individuals. Investors who desire to make nomination in respect of multiple nominees should clearly specify the percentages to be allocated between the nominees. If no percentages are mentioned, nomination will be done equally for all the nominees.
- j. Nomination will be maintained at the folio or account level and will be applicable for all investments in the folio or account.
- k. Where a folio has joint holders, all joint holders should sign the request for nomination, even if the mode of holding is not 'joint'.
- l. A new nomination request will imply simultaneous cancellation of existing nomination and request for fresh nomination.
- m. Applicants who do not wish to nominate, must at the designate space confirming their intention on not to nominate, failing which the form may be rejected at the discretion of the AMC/Fund.

9 Unit Holding Option

- a. Applicants are provided two options to hold their Units viz. Account Statement mode and Demat mode. For units in Account Statement mode (non-demat), an account statement will be issued. For Units held in demat mode, Units shall be directly credited to the investor's demat account after the realization of payment funds and depositories will issue a statement.
- b. It is mandatory to tick on the required option in the designated space in the application form. If no option has been ticked by the investor, Units shall be allotted in non-demat mode i.e. in Account Statement mode.
- c. For credit of Units in demat account, applicants are advised to mention clearly their demat account details with depositories and in block letters in the designated space. The demat account details, as provided by the investor will be considered for credit of units in dematerialized form after validation with relevant depository(ies).
- d. Applicants are also advised to attach a copy of a document like demat statement / client identification master/ delivery instruction slip, that provides the applicants' name and demat account details, in support and verification of the mentioned demat account.
- e. In case Demat account details are not provided or are incomplete or the details do not match with the records as per depository(ies), units will be allotted in non-demat form and an account statement will be issued.
- f. In case details of more than one demat account are provided, the Fund may choose any one of the demat accounts for the purpose of verification and credit of units.
- g. Where the units are held in demat accounts with the Depository Participants, the investor shall be serviced directly by their stock brokers/Depository Participant. The Fund will not be in a position to accept any request for transactions or service requests directly from investors in respect of Units bought under this facility in demat mode.

10. Annual report/Abridged summary

Investors are encouraged to register their email to promote Go Green initiatives. Investors, whose email id is not registered in the folio, may opt-in to receive a physical copy of the scheme abridged summary or annual report by choosing this option. Generally scheme abridged summary or annual report will be sent via email or a physical copy will be sent only in case of opt-in or on receipt of a specific request by investor to promote Go Green initiatives as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2018/92 dated June 5, 2018.

11. Declaration & Signatures

- a. Signature(s) should be in English or in any of the Indian languages specified in the Eighth Schedule of the Constitution of India.
- b. Thumb impressions and signatures in languages not specified in the Eighth Schedule of the Constitution of India should be attested by a magistrate or a Notary Public or a special Executive Magistrate under his/her official seal.
- c. Applications by minors should be signed by their guardians. In the case of an HUF, the Karta should sign on behalf of the HUF.
- d. Authorised officials should sign the form under their official designation and company seal. A list of specimen signatures of the authorised officials, duly certified and attested, should also be attached to the application form. In the case of a trust fund, a resolution from the trustee(s) authorising such purchase or investment should be submitted.

12. Investors are requested to read Product Labelling & Suitability (Including Risk-o-Meter of Benchmark) and PRC Matrix For Debt Schemes available on cover pages.