

DSP

#INVESTFORGOOD

DSP Equity Opportunities Fund

(Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks)



| People | Processes | Performance |

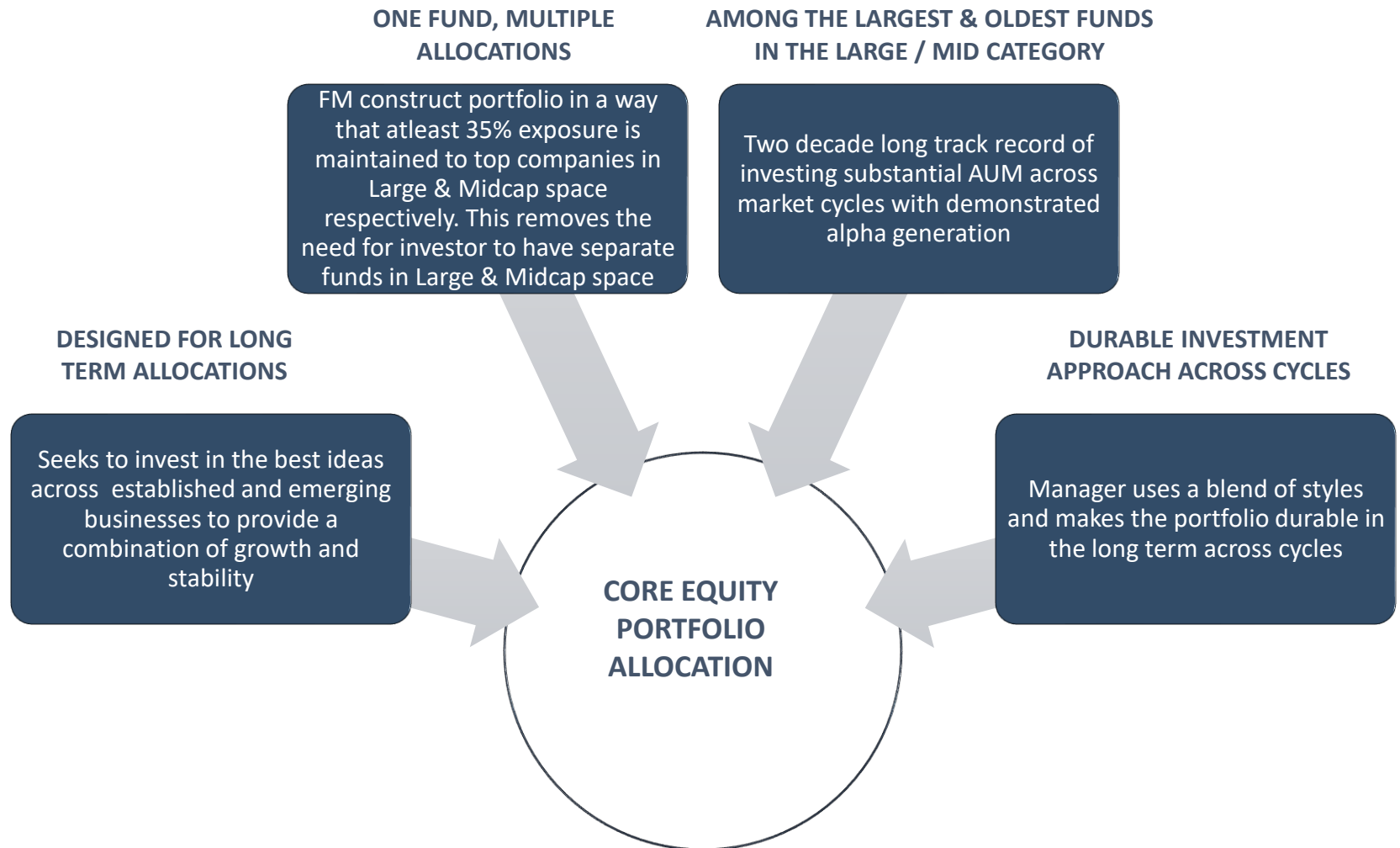
Aug 2022

What is the DSP Equity Opportunities Fund?



Diversified fund seeking investments across large and mid cap stocks

Why invest in the DSP Equity Opportunities Fund?



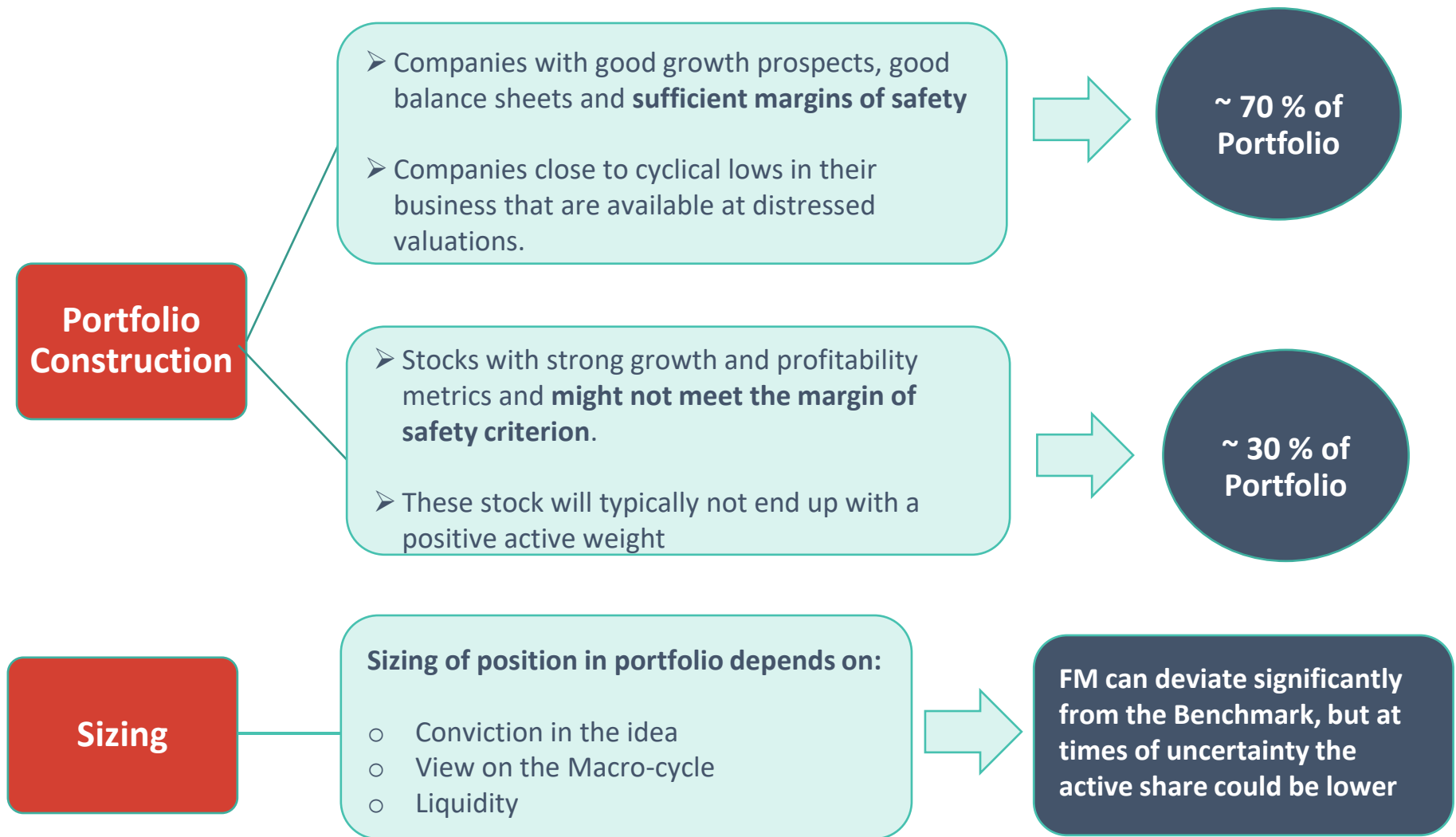
Suitable for the core equity allocation portion in an investment portfolio

Investment process – Research & Stock Evaluation

Factors considered while evaluating a stock



Investment process – Portfolio construction



Fund has “VALUE” tilt & tilt can be significant for large active bets

Investment process – EXIT Process

Primary reason to Sell

Lack of valuation comfort



If a stock has rallied so much that it has already factored in all the positives

Allocation to better ideas



Another stock offering a better risk reward

To raise cash



For facilitating redemptions

Original thesis has been violated



FM approach is to track how investment thesis has played out versus expectations.

If the incoming data invalidates the original thesis, then FM do not hesitate to exit or down size the position.

Fund Manager do not subscribe to ‘hold for ever approach’ to investing.

Investment team

FUND MANAGER*



Rohit Singhania – managing the fund since June 2015

- Rohit is the Fund Manager for DSP Tax Saver Fund. He is also the co-Fund Manager for DSP India T.I.G.E.R fund* (The Infrastructure Growth and Economic Reforms), DSP Equity Opportunities Fund* and DSP Natural Resources and New Energy Fund*.
- Rohit joined DSP Investment Managers in September 2005, as Portfolio Analyst for the firm's Portfolio Management Services (PMS) division and then transferred to the Institutional Equities Team in June 2009. He focused on sectors like Auto, Auto Ancillaries, Metals, Infrastructure, Sugar and Hotels.



Charanjit Singh – managing the fund since 01 Jan 2021

- Joined DSPIM in Sep 2018 to cover Industrials, Utilities, Infrastructure and Consumer Durables sectors
- Prior to joining DSPIM, he was working with B&K securities
- He has been rated as No. 2 analyst in 2017 Asia Money Polls in Industrials sector & been consistently voted in top quartile by leading investment managers in previous roles

TEAM SUPPORTING THE FUND MANAGER



Abhishek Ghosh (12)
AVP, Small & Mid Caps, Transportation



Resham Jain, CFA (14)
VP, Small & Mid Caps, Agri inputs, Textiles, Chemicals, Retail



Suryanarayanan Manian, CFA (10)
VP, Tech, Telecom, Media, FMCG



Abhishek Ghosh (10)
Oil & Gas, Capital good - Midcaps



Kaushal Maroo (11)
AVP, Autos, Ancillaries, Cement



Dhaval Gada (10)
AVP, Banking and Financial Services



Chirag Dagli
VP, Healthcare



Bhavin Gandhi (15)
AVP, Portfolio Manager



Abhishek Singh (14)
AVP, Portfolio Manager



Nilesh Aiya (12)
AVP, Forensic Research



Prateek Mandhana (6)
Senior Manager, Healthcare



Chaitra Nayak (6)
Senior Manager, ESG Analyst

Experienced investment team with a wide coverage of Indian equity markets

Performance Scorecard

ROLLING RETURNS

	1 YEAR ROLLING RETURNS (%)		3 YEARS ROLLING RETURNS(%)		5 YEARS ROLLING RETURNS (%)		10 YEARS ROLLING RETURNS(%)	
	DSP Equity Opportunities Fund	NIFTY Large Midcap 250 TRI	DSP Equity Opportunities Fund	NIFTY Large Midcap 250 TRI	DSP Equity Opportunities Fund	NIFTY Large Midcap 250 TRI	DSP Equity Opportunities Fund	NIFTY Large Midcap 250 TRI
Average Returns	18.6%	18.8%	13.1%	12.7%	13.7%	13.3%	13.8%	13.3%
Median Returns	14.2%	13.8%	12.7%	13.4%	14.0%	13.6%	13.6%	13.0%
Minimum Returns	-57.0%	-62.1%	-8.3%	-12.3%	-0.2%	-1.5%	7.3%	6.4%
Maximum Returns	108.9%	138.2%	40.2%	37.6%	25.7%	24.8%	19.7%	20.6%
Returns / Risk	0.88	0.90	0.61	0.61	0.64	0.64	0.65	0.64

POINT-TO-POINT RETURNS

TIME PERIOD	DSP Equity Opportunities Fund	NIFTY Large Midcap 250 TRI	ALPHA
1 year	0.2%	8.8%	-8.6%
3 years	19.5%	23.8%	-4.4%
5 years	11.4%	14.2%	-2.8%
Since Inception	17.4%	NA	NA

Source: MFIE; Scheme Benchmark – Nifty Large Midcap 250 TRI. Returns are as on Aug 31, 2022 for DSP Equity Opportunities Fund, Regular Plan Growth Option. Rolling returns are calculated from April 01, 2005 as it is the inception date for Nifty Large Midcap 250 TRI. Rolling Frequency is Daily. Standard Deviation of DSP Equity Opportunities and Nifty Large Midcap 250 TRI is calculated on the basis of daily returns. Refer slide 15-18 for scheme performance of above Scheme in SEBI prescribed format and of other schemes managed by same Fund Managers. **Past performance may or may not sustain in future and should not be used as a basis for comparison with other investments.** The figure mentioned for performance of the index should not construe as returns/performance of the Scheme. It is not possible to invest directly in an index.

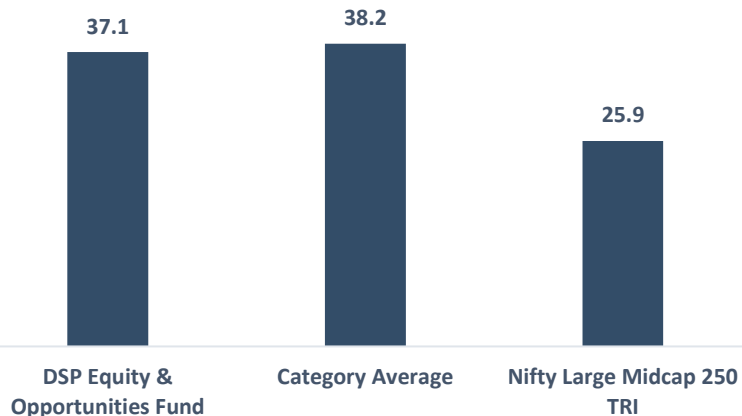
Portfolio details – sector exposures

	Mar-21	Jun-21	Sep-21	Mar-22	Aug-22
Energy	2.2%	2.5%	2.1%	1.2%	2.0%
Materials	18.1%	16.1%	13.9%	13.3%	12.6%
Industrials	7.6%	7.1%	6.7%	6.9%	6.9%
Consumer Discretionary	5.4%	6.5%	8.8%	10.2%	11.8%
Consumer Staples	6.3%	3.8%	4.4%	3.8%	2.9%
Healthcare	8.6%	7.2%	6.1%	7.9%	7.7%
Financials	30.6%	35.7%	38.0%	36.0%	34.5%
Information Technology	9.1%	9.4%	8.0%	9.7%	8.5%
Communication Services	4.6%	3.5%	2.7%	2.7%	1.9%
Utilities	4.4%	5.3%	6.4%	5.7%	5.7%
Real Estate	2.6%	2.0%	1.6%	1.3%	1.6%
Total Equity	99.5%	99.1%	98.7%	98.7%	96.1%

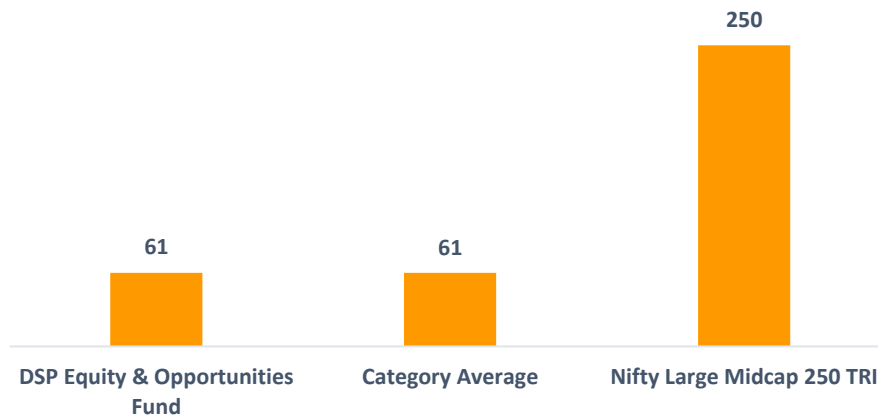
Significant exposure in Financial, Materials & Consumer Discretionary in last 2 years

Portfolio details – concentration and market cap trends

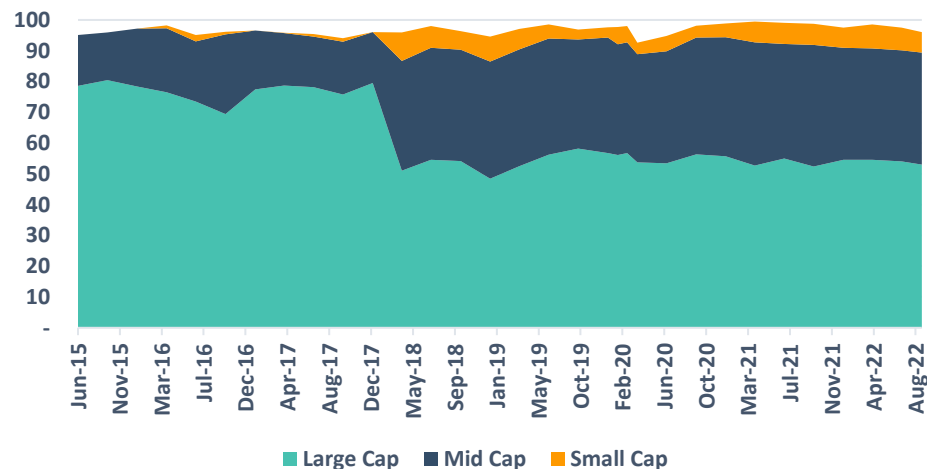
Top 10 Holdings%



No of stocks



Market capitalisation



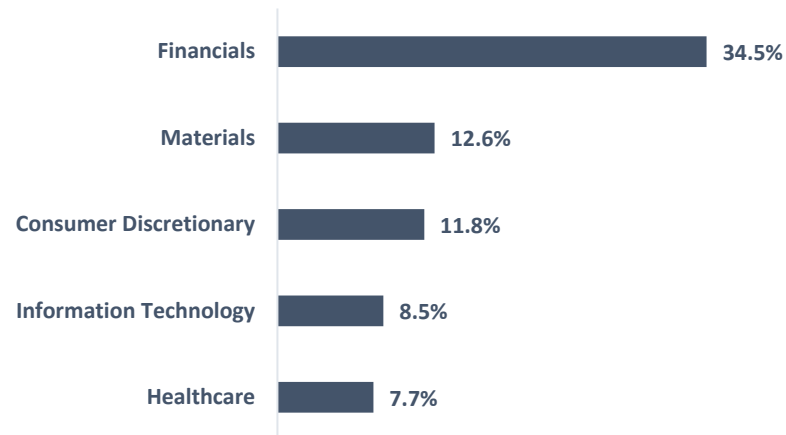
Capitalisation (31 Aug 22)	% Weight
Largecap	53%
Midcap	36%
Smallcap	7%

Portfolio Snapshot as on Aug 31, 2022

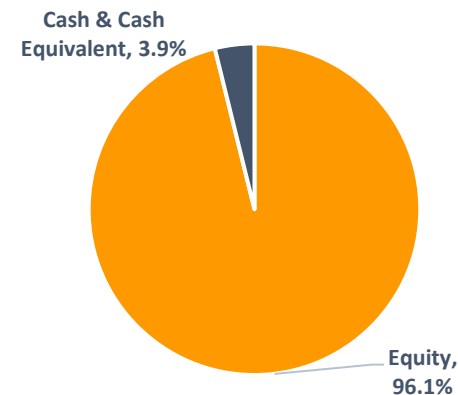
TOP 10 STOCKS

Company Name	% of Net Assets
ICICI Bank Ltd.	8.3
HDFC Bank Ltd.	6.2
Infosys Ltd.	4.6
Axis Bank Ltd.	3.7
SBI Life Insurance Company Ltd.	3.1
State Bank Of India	2.8
National Thermal Power Corporation Ltd.	2.3
SBI Cards & Payment Services Pvt. Ltd.	2.1
Mahindra & Mahindra Ltd.	2.1
Bank Of Baroda	2.0

TOP 5 SECTORS



ASSET ALLOCATION



Top 10 overweight stocks as on 31 Aug 2022

Stocks	DSP Equity Opportunities Fund	Nifty Large Midcap 250 TRI	Active Weights
ICICI BANK LTD	8.3	3.4	4.9
SBI LIFE INSURANCE CO LTD	3.1	0.3	2.8
HDFC BANK LIMITED	6.2	3.6	2.6
AXIS BANK LTD	3.7	1.1	2.6
SBI CARDS & PAYMENT SERVICES	2.1	0.1	2.0
BANK OF BARODA	2.1	0.1	1.9
NTPC LTD	2.3	0.4	1.9
STATE BANK OF INDIA	2.8	1.1	1.7
DR. REDDY'S LABORATORIES	1.9	0.3	1.7
INFOSYS LTD	4.6	3.0	1.6

Sector Positioning as on 31 Aug 2022

Sector	DSP Equity Opportunities Fund (%)	Nifty Large Midcap 250 TRI (%)	Active Weight (%)
Financials	34.5	25.4	9.1
Materials	12.6	10.5	2.2
Health Care	7.7	6.6	1.2
Real Estate	1.6	1.4	0.1
Consumer Discretionary	11.8	12.3	-0.5
Information Technology	8.5	9.0	-0.5
Communication Services	1.9	2.8	-0.9
Utilities	5.7	6.9	-1.2
Consumer Staples	2.9	6.4	-3.5
Energy	2.0	7.0	-4.9
Industrials	6.9	11.9	-5.1

 Top 5 holdings

Scheme Specific Risk Factors

Market Liquidity Risk:

The liquidity of investments made in the Scheme may be restricted by trading volumes, settlement periods and transfer procedures.

Risks associated with mid-cap and small-cap companies:

The Investment Manager has defined the market capitalization spectrum as follows:

- Large Cap: 1st -100th company in terms of full market capitalization
- Mid Cap: 101st -250th company in terms of full market capitalization
- Small Cap: 251st company onwards in terms of full market capitalization

Investment in mid-cap and small-cap companies are based on the premise that these companies have the ability to increase their earnings at a faster pace as compared to large- cap companies and grow into larger, more valuable companies. However, as with all equity investments, there is a risk that such companies may not achieve their expected earnings results, or there could be an unexpected change in the market, both of which may adversely affect investment results. Historically, it has been observed that as you go down the capitalization spectrum i.e. from largecap stocks to mid-cap stocks and beyond, there are higher risks in terms of volatility and market liquidity. Scheme also invests in mid-cap and small-cap companies and hence is exposed to associated risks.

Sector Concentration Risk:

Since Scheme's investment focus is on selected sectors of the market, the portfolio will be concentrated in selected companies across these sectors. This may make the portfolios vulnerable to factors that may affect these sectors in general, thereby leading to increased volatility in the movement of the Scheme's NAV.

For other scheme related risk, please refer "RISK" section is SID

Scheme Performance (SEBI Prescribed format)

Historical Returns (As per SEBI format) with investment of ₹ 10,000

	This fund		NIFTY LargeMidcap 250 (TRI) [^]		NIFTY 50 TRI #	
	CAGR	Current Value	CAGR	Current Value	CAGR	Current Value
1 Year	0.21%	₹ 10,021	8.79%	₹ 10,879	5.16%	₹ 10,514
3 years	19.49%	₹ 17,067	23.84%	₹ 19,004	18.63%	₹ 16,701
5 Years	11.44%	₹ 17,184	14.22%	₹ 19,437	13.78%	₹ 19,071
since Inception	17.41%	₹ 358,880	NA	NA	13.97%	₹ 184,686
NAV / Index Value	₹ 358.88		₹ 12,755		₹ 25,787	

Date of allotment: **May 16, 2000.**

Period for which fund's performance has been provided is computed based on last day of the month-end preceding the date of advertisement

Different plans shall have a different expense structure. The performance details provided herein are of **Regular Plan.**

Since inception returns have been calculated from the date of allotment till **August 30, 2022**

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments

Rolling returns have been calculated based on returns from regular plan growth option.

[^] **Fund Benchmark** # **Standard Benchmark**

Source: Internal

Performance of schemes managed by same fund manager

All Funds managed by Rohit Singhania

Sr. No.	Period	1 Year		3 Years		5 Years	
		Scheme return (%)	Benchmark return (%)	Scheme return (%)	Benchmark return (%)	Scheme return (%)	Benchmark return (%)
1	DSP India T.I.G.E.R. Fund	12.74	6.49	22.59	19.35	11.21	13.53
2	DSP Tax Saver Fund	1.96	6.68	20.61	20.83	12.91	13.31
3	DSP Equity Opportunities Fund	0.21	8.79	19.49	23.84	11.44	14.22
4	DSP Natural Resources And New Energy Fund	0.87	31.32	23.34	26.15	8.94	12.98

Period for which fund's performance has been provided is computed based on last day of the month-end preceding the date of advertisement

Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments

Performance of schemes managed by same fund manager

All Funds managed by Charanjit Singh

Sr. No.	Period	1 Year		3 Years		5 Years	
		Scheme return (%)	Benchmark return (%)	Scheme return (%)	Benchmark return (%)	Scheme return (%)	Benchmark return (%)
1	DSP Equity Opportunities Fund	0.21	8.79	19.49	23.84	11.44	14.22
2	DSP India T.I.G.E.R. Fund	12.74	6.49	22.59	19.35	11.21	13.53
3	DSP Tax Saver Fund	1.96	6.68	20.61	20.83	12.91	13.31

Period for which fund's performance has been provided is computed based on last day of the month-end preceding the date of advertisement

Different plans shall have a different expense structure. The performance details provided herein are of regular plan.

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments

Performance of schemes managed by same fund manager

All Funds managed by Jay Kothari

Sr. No.	Period	1 Year		3 Years		5 Years	
		Scheme return (%)	Benchmark return (%)	Scheme return (%)	Benchmark return (%)	Scheme return (%)	Benchmark return (%)
1	DSP Regular Savings Fund	1.48	3.03	7.69	8.63	4.46	7.85
2	DSP Global Innovation Fund of Fund	NA	(7.64)	NA	12.19	NA	11.9
3	DSP Equity Opportunities Fund	0.21	8.79	19.49	23.84	11.44	14.22
4	DSP Focus Fund	(2.71)	6.68	15.18	20.83	9.11	13.31
5	DSP World Energy Fund	(4.93)	26.94	7.15	17.1	5.97	13.72
6	DSP Value Fund	(1.13)	6.68	NA	20.83	NA	13.31
7	DSP World Agriculture Fund	(14.37)	(7.64)	6.1	12.19	6.6	11.9
8	DSP India T.I.G.E.R. Fund	12.74	6.49	22.59	19.35	11.21	13.53
9	DSP Small Cap Fund	11.63	6.8	31.92	28.2	13.55	10.08
10	DSP World Mining Fund	(1.53)	(9.95)	19.15	15.78	12.3	10.16
11	DSP Top 100 Equity Fund	(2.72)	6.49	14.28	19.35	8.24	13.53
12	DSP Healthcare Fund	(14.55)	(12.79)	26.74	22.15	NA	12.62
13	DSP World Gold Fund	(23.21)	(20.03)	(4.32)	(4.2)	0.73	4
14	DSP Global Allocation Fund	(7.47)	(6.58)	8.01	8.07	7.47	9.53
15	DSP US Flexible Equity Fund	(0.48)	(4.28)	16.49	16.51	14.73	16.78
16	DSP Natural Resources And New Energy Fund	0.87	31.32	23.34	26.15	8.94	12.98
17	DSP Equity Savings Fund	2.59	4.08	9.94	10.31	6.48	8.88
18	DSP Mid Cap Fund	(1.19)	11.82	20.36	28.75	11.45	14.86

Period for which fund's performance has been provided is computed based on last day of the month-end preceding the date of advertisement

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Product Labeling Details & Disclaimer

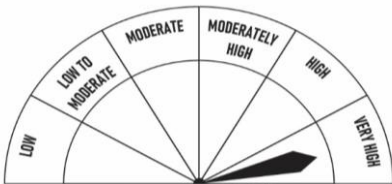
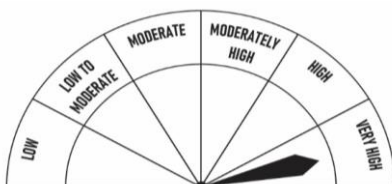
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The investment approach / framework/ strategy / portfolio / other data mentioned herein are dated and currently followed by the scheme and the same may change in future depending on market conditions and other factors. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and may or may not have any future position in these sector(s)/stock(s)/issuer(s).

For scheme specific risk factors, Asset Allocation details, load structure, investment objective and more details, please read the Scheme Information Document and Key Information Memorandum of the scheme available on ISC of AMC and also available on www.dspim.com.

The distribution of this material in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this material in such jurisdictions are required to inform themselves about, and to observe, any such restrictions. The strategy mentioned has been currently followed by the Scheme and the same may change in future depending on market conditions and other factors. Large-caps are defined as top 100 stocks on market capitalization, mid-caps as 101-250, small-caps as 251 and above.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Scheme	Product Suitability	Riskometer	
		DSP Equity Opportunities Fund	Benchmark – Nifty Large Midcap 250 TRI
<p>DSP Equity Opportunities Fund (Large & Mid Cap Fund-An open ended equity scheme investing in both large cap and mid cap stocks)</p>	<p>The Open ended equity scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in equity and equity-related securities predominantly of large and midcap companies 	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>	 <p>RISKOMETER INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>

DSP

MUTUAL FUND

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