DSP MUTUAL FUND

SEBI Registration No: MF/036/97/7

NOTICE-CUM-ADDENDUM TO THE SCHEME INFORMATION DOCUMENT (SID) AND KEY INFORMATION MEMORANDUM (KIM) OF HYBRID SCHEME(S) OF DSP MUTUAL FUND (FUND)

Notice is hereby given to the unitholders of the Fund that, pursuant to the requirements of Part IV under Chapter 3 of the Master Circular for Mutual Funds issued by the Securities and Exchange Board of India ("SEBI") dated March 20, 2026 ("Master Circular") and the SEBI (Mutual Funds) Regulations, 2026, the following changes in the Hybrid schemes of the Fund shall be effective from **August 25, 2026**.

1. **DSP Aggressive Hybrid Fund**

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Existing Feature</th><th>Revised Feature</th></tr>
<tr><td>1.</td><td>Investment Objective</td><td>The primary investment objective of the Scheme is to seek to generate long term capital appreciation and current income from a portfolio constituted of equity and equity related securities as well as fixed income securities (debt and money market securities).

There is no assurance that the investment objective of the scheme will be achieved.</td><td>The primary investment objective of the Scheme is to seek to generate long term capital appreciation and current income from a portfolio constituted predominantly of equity and equity related securities as well as fixed income securities (debt and money market securities).

There is no assurance that the investment objective of the scheme will be achieved.</td></tr>
<tr><td>2.</td><td>Extract of How will the scheme allocate its assets?</td><td>Under normal circumstances, it is anticipated that the asset allocation of the Scheme shall be as follows:

<table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and equity related instruments</td><td>65%</td><td>80%</td></tr><tr><td>Debt instruments</td><td>20%</td><td>35%</td></tr></table>
Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)</td><td>Under normal circumstances, it is anticipated that the asset allocation of the Scheme shall be as follows:

<table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>Equity and equity related instruments</td><td>65%</td><td>80%</td></tr><tr><td>Debt instruments</td><td>20%</td><td>35%</td></tr><tr><td>InvITs / ETCDs / Units of Mutual Fund (including Gold ETF & Silver ETF)^</td><td>0%</td><td>15%</td></tr></table>
^Any other such security as may be permitted by SEBI/ RBI from time to time.</td></tr>
</table>

Sl. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	Upto 20 % (Single intermediary 5%)	Clause 12.11 of the SEBI Master Circular
2.	Derivatives	Upto 100%	Clause 12.25 of the SEBI Master Circular
3.	Equity Derivatives for non- hedging purposes	Upto 80%	Clause 12.25 of the SEBI Master Circular
4.	Securitized Debt	Upto 35% Foreign securitised debt - NIL	-
5.	Overseas Securities	Upto 15% Foreign debt - Nil	Clause 12.19 of the SEBI Master Circular
6.	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 G-sec)	Upto 35%	-

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. No	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	Upto 20 % (Single intermediary 5%)	Paragraph 13.6 of the SEBI Master Circular
2.	Derivatives	Upto 100%	Paragraph 13.15 and 13.18 of the SEBI Master Circular
3.	Equity Derivatives for non- hedging purposes	Upto 80%	Paragraph 13.15 and 13.18 of the SEBI Master Circular
4.	Securitized Debt	Upto 35% Foreign securitised debt - NIL	-
5.	Overseas Securities	Upto 15% Foreign debt - Nil	Paragraph 13.11 of the SEBI Master Circular
6.	InVITS	**Upto 10% (upto 5% - single issuer)**	Paragraph 13.13 of the SEBI Master Circular
7.	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5%- single issuer) of the debt portfolio	Paragraph 13.1(9) of the SEBI Master Circular
8.	Debt Instruments having structured obligation/credit enhancements (SO/CE)	Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio	Paragraph 13.1(10) of the SEBI Master Circular
9.	Tri-party repos (including reverse repo in T-bills and G-sec)	Upto 35%	-

10.	Other / own mutual funds	Upto 5% Mutual Fund level	-
11.	Repo/ reverse repo transactions in corporate debt securities	NIL	-
12.	Credit Default Swap transactions	NIL	-
13.	Writing of call options under covered call strategy	Refer Note 1	Clause 12.25.8 of the SEBI Master Circular
14.	unrated debt and money market instruments	Upto 5% (Refer Note 2)	Clause 12.1 of the SEBI Master Circular
15.	Short Selling	In terms of guidelines prescribed by SEBI	Regulation 45 (2) of SEBI (Mutual Funds) Regulations, 1996
16.	Short Term Deposit	Refer Note 3	Clause 12.16 of the SEBI Master Circular

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

<u>Cumulative gross exposure –</u>

As per clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), 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

10.	Other / own mutual funds	Upto 5% Mutual Fund level	Clause 3 of the Sixth Schedule of SEBI (Mutual Funds) Regulations, 2026 read with Para 13.14 of the SEBI Master Circular
11.	Repo/ reverse repo transactions in corporate debt securities	NIL	-
12.	Credit Default Swap transactions	NIL	-
13.	Writing of call options under covered call strategy	Refer Note 1	Paragraph 13.15.1 of the SEBI Master Circular
14.	unrated debt and money market instruments	Upto 5% (Refer Note 2)	Paragraph 13.1.(4) of the SEBI Master Circular
15.	Short Selling	As per prescribed guidelines	Regulation 41 (7) of SEBI (Mutual Funds) Regulations
16.	Short Term Deposit	Refer Note 3	Clause 8 of the Sixth Schedule of SEBI (Mutual Funds) Regulations and Paragraph 13.7 of the SEBI Master Circular
17.	**Exchange Traded Commodity Derivatives (ETCDs)**	**a. Upto 10% of NAV and b. for single commodity - upto 10%**	Paragraph 13.16 of the SEBI Master Circular

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

Exchange Traded Commodity Derivatives (‘ETCDs’)

		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.	**As per clause 13.16 of the SEBI Master Circular, Mutual funds are permitted to participate in ETCDs in India, except in commodity derivatives on Sensitive Commodities.** **Further, the exposure to ETCDs shall not be more than 10% of the net asset value of the scheme. Exposure to single commodity ETCD shall not exceed 10% of NAV of the scheme. Further, no mutual fund scheme shall have net short positions in ETCDs on any particular good, considering its positions in physical goods as well as ETCDs, at any point of time.** **Mutual fund schemes investing in ETCDs may hold the underlying goods in case of physical settlement of such contracts. In such cases, mutual funds shall dispose of such goods from the books of the scheme, at the earliest, not exceeding:** **1. For Gold and Silver: 180 days from the date of holding of physical goods;** **2. For other goods (other than Gold and Silver):** **a) By the immediate next expiry day of the same contract series of the said commodity.** **b) However, if Final Expiry Date (FED) of the goods falls before the immediate next expiry day of the same contract series of the said commodity, then within 30 days from the date of holding of physical goods.** <u>Cumulative gross exposure –</u> As per Clause 13.18.1 of the SEBI Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income and **Commodity** derivatives**), InvITs, Units of Mutual Funds** 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.

3.	Extract of Where will the Scheme invest?	The Scheme will have an appropriate mix of equity securities and debt instruments depending upon the prevailing market outlook for each asset class and as per asset allocation pattern stated in section "How will the scheme allocate its assets?" The corpus of the Scheme can be invested in any (but not exclusively) of the following securities: Equity instruments 1. Equity and equity related instruments 2. Equity Derivatives, which are financial instruments, generally traded on the stock exchange, the price of which is directly dependent upon (i.e., "derived from") the value of equity shares or equity indices. 3. Overseas Securities as permitted by Reserve Bank of India and/or Securities and Exchange Board of India including but not limited to overseas ETFs/index funds/ADRs/GDRs 4. Units of Mutual Fund Schemes Debt instruments: 1. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); 2. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); 3. Debt instruments of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee; 4. Debt obligations of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, supranational financial institutions, corporate entities and trusts 5. Corporate debt (of both public and private sector undertakings); 6. Money market instruments as permitted by SEBI/RBI; 7. Debt Instruments with special features (AT1 and AT2 Bonds) 8. Usance bills;	The Scheme will have an appropriate mix of equity securities and debt instruments depending upon the prevailing market outlook for each asset class and as per asset allocation pattern stated in section "How will the scheme allocate its assets?" The corpus of the Scheme can be invested in any (but not exclusively) of the following securities: **1.** Equity instruments a. Equity and equity related instruments b. Equity Derivatives, which are financial instruments, generally traded on the stock exchange, the price of which is directly dependent upon (i.e., "derived from") the value of equity shares or equity indices. c. Overseas Securities as permitted by Reserve Bank of India and/or Securities and Exchange Board of India including but not limited to overseas ETFs/index funds/ADRs/GDRs d. Real Estate Investment Trust (REITs) **2.** Debt instruments: a. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); b. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); c. Debt instruments of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee; d. Debt obligations of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, supranational financial institutions, corporate entities and trusts e. Corporate debt (of both public and private sector undertakings); f. Money market instruments as permitted by SEBI/RBI; g. Debt Instruments with special features (AT1 and AT2 Bonds) h. Usance bills; i. Tri-party repos (including reverse repo in T-bills and G-sec) j. Short – Term Deposit k. Securitised Debt;

		9. Tri-party repos (including reverse repo in T-bills and G-sec) 10. Short – Term Deposit 11. Securitised Debt; 12. Debt Instruments with SO / CE rating 13. Pass through, Pay through or other Participation Certificates, representing interest in a pool of assets including receivables 14. The non-convertible part of convertible securities; 15. Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Interest Rate Derivatives and such other derivative instruments permitted by SEBI/RBI. 16. Units of Mutual funds as may be permitted by regulations 17. Structured Notes Any other like instruments as may be permitted by RBI/SEBI/such other Regulatory Authority from time to time.	l. Debt Instruments with SO / CE rating m. Pass through, Pay through or other Participation Certificates, representing interest in a pool of assets including receivables n. The non-convertible part of convertible securities; o. Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Interest Rate Derivatives and such other derivative instruments permitted by SEBI/RBI. p. Structured Notes. **3. Units of Mutual Fund schemes permitted by SEBI including Gold & Silver ETFs** **4. Exchange Traded Commodity Derivatives** **5. Infrastructure Investment Trust (InvITs)** Any other like instruments as may be permitted by RBI/SEBI/such other Regulatory Authority from time to time.
4.	NAV disclosure (Section I & II)	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 Scheme is permitted to take exposure to ETCDs. In such cases where the Scheme has taken exposure to ETCDs, the NAV of the Scheme would be declared by 9.00 a.m. on the following calendar day. In case the Scheme ceases to hold exposure to ETCDs during a business day, NAV of the Scheme for that day would continue to be declared on 9.00 am on the following calendar day. Subsequent to that day, NAV of the Scheme shall be declared on 11.00 p.m., on the same day.**

2. DSP Regular Savings Fund

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Existing Feature</th><th>Revised Feature</th></tr>
<tr><td>1.</td><td>Name of Scheme</td><td>DSP Regular Savings Fund</td><td>DSP Conservative Hybrid Fund</td></tr>
<tr><td>2.</td><td>Extract of How will the scheme allocate its assets?</td><td>Under normal circumstances, it is anticipated that the asset allocation of the Scheme shall be as follows:
<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>1. Debt and Money Market Securities</td><td>75%</td><td>90%</td></tr>
</table></td><td>Under normal circumstances, it is anticipated that the asset allocation of the Scheme shall be as follows:
<table>
<tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr>
<tr><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Debt instruments</td><td>75%</td><td>90%</td></tr>
<tr><td>Equity and equity related securities</td><td>10%</td><td>25%</td></tr>
</table></td></tr>
</table>

2. Equity and equity related securities	10%	25%
3. Units issued by InvITS	0%	10%

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

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

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.	Derivatives	Upto 100 %	Clause 12.25 of the SEBI Master Circular
3.	Equity Derivatives for non- hedging purposes	Upto 25 %	Clause 12.25 of the SEBI Master Circular
4.	Securitized Debt	Upto 50%	-
5.	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
6.	Overseas Securities	Upto 25%	Clause 12.19 of the SEBI Master Circular

InvITs / ETCDs / Units of Mutual Fund (including Gold ETF & Silver ETF)^	0%	**15%**

^Any other such security as may be permitted by SEBI/ RBI from time to time.

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

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	Upto 20% (upto 5% for any single intermediary.)	Paragraph 13.6 of the SEBI Master Circular
2.	Derivatives	Upto 100 %	Paragraph 13.15 of the SEBI Master Circular
3.	Equity Derivatives for non- hedging purposes	Upto 25 %	Paragraph 13.15 of the SEBI Master Circular
4.	Securitized Debt	Upto 50%	-
5.	Debt Instruments having structured obligation/credit enhancements (SO/CE)	Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio	Paragraph 13.1(10) of the SEBI Master Circular
6.	Overseas Securities	Upto 25%	Paragraph 13.11 of the SEBI Master Circular

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.	Tri-party repos (including reverse repo in T-bills and G-sec)	Upto 90%	-
9.	Other / own mutual funds	Upto to 5% at Mutual Fund Level	Clause 4 of 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.	Writing of call options under covered call strategy	Nil	-
13.	unrated debt and money market instruments	Upto 5% (refer Note 1)	Clause 12.1 of the SEBI Master Circular
14.	Units of the Corporate Debt Market Development Fund (‘CDMDF’	25 bps of the 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

7.	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5%- single issuer) of the debt portfolio	Paragraph 13.1(9) of the SEBI Master Circular
8.	Tri-party repos (including reverse repo in T-bills and G-sec)	Upto 90%	-
9.	Other / own mutual funds	Upto to 5% at Mutual Fund Level	Clause 3 of the Sixth Schedule of SEBI (Mutual Funds) Regulations, 2026 read with Para 13.14 of the SEBI Master Circular
10.	Repo/ reverse repo transactions in corporate debt securities	Upto 10%	Paragraph 13.18.2 of the SEBI Master Circular
11.	Credit Default Swap transactions	Nil	-
12.	Writing of call options under covered call strategy	Nil	-
13.	Unrated debt and money market instruments	Upto 5% (refer Note 1)	Paragraph 13.1.4 of the SEBI Master Circular
14.	Units of the Corporate Debt Market Development Fund (‘CDMDF’)	25 bps of the AUM	Paragraph 18.2 of the SEBI Master Circular
15.	Short Selling	In terms of guidelines prescribed by SEBI	Regulation 41 (7) of SEBI (Mutual Funds) Regulations, 2026

15.	Short Selling	In terms of guidelines prescribed by SEBI	Regulation 45 (2) of SEBI (Mutual Funds) Regulations, 1996
16.	Foreign Securitised Debt	Nil	-
17.	Units issued by InvITS	Upto 10%	Clause 13 in the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996
18.	Short Term Deposit	Refer Note 2	Clause 12.16 of the SEBI Master Circular

Cumulative gross exposure –

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income derivatives), repo transactions in corporate debt securities, 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.

16.	Foreign Securitised Debt	Nil	-
17.	Units issued by InvITS	Upto 10% (upto 5% - single issuer)	Paragraph 13.13 of the SEBI Master Circular
18.	Short Term Deposit	Refer Note 2	Clause 8 of the Sixth Schedule of SEBI (Mutual Funds) Regulations and Para 13.7 of the SEBI Master Circular
19.	**Exchange Traded Commodity Derivatives (ETCDs)**	**a. Upto 10% of NAV and b. for single commodity - upto 10%**	Paragraph 13.16 of the SEBI Master Circular

Exchange Traded Commodity Derivatives (‘ETCDs’)

As per clause 13.16 of the SEBI Master Circular, Mutual funds are permitted to participate in ETCDs in India, except in commodity derivatives on Sensitive Commodities.

Further, the exposure to ETCDs shall not be more than 10% of the net asset value of the scheme. Exposure to single commodity ETCD shall not exceed 10% of NAV of the scheme. Further, no mutual fund scheme shall have net short positions in ETCDs on any particular good, considering its positions in physical goods as well as ETCDs, at any point of time.

Mutual fund schemes investing in ETCDs may hold the underlying goods in case of physical settlement of such contracts. In such cases, mutual funds shall dispose of such goods from the books of the scheme, at the earliest, not exceeding:

1. For Gold and Silver: 180 days from the date of holding of physical goods;
2. For other goods (other than Gold and Silver):

			a) By the immediate next expiry day of the same contract series of the said commodity. **b) However, if Final Expiry Date (FED) of the goods falls before the immediate next expiry day of the same contract series of the said commodity, then within 30 days from the date of holding of physical goods.** <u>Cumulative gross exposure –</u> As per Clause 13.18.1 of the SEBI Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including fixed income and **commodity** derivatives), repo transactions in corporate debt securities, Infrastructure Investment Trusts (InvITs), **Units of Mutual Funds 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.
3.	Extract of Where will the Scheme invest?	Subject to the Regulations and the disclosures as made under the section "How the Scheme will allocate its Assets", the corpus of the Scheme can be invested in any of the following securities: 1. Equity and equity related instruments 2. Equity Derivatives, which are financial instruments, generally traded on the stock exchange, the price of which is directly dependent upon (i.e., "derived from") the value of equity shares or equity indices. Derivatives involve the trading of rights or obligations based on the underlying, but do not directly transfer property 3. ADR, GDR & other overseas securities 4. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills);	Subject to the Regulations and the disclosures as made under the section "How the Scheme will allocate its Assets", the corpus of the Scheme can be invested in any of the following securities: 1. Equity and equity related instruments 2. Equity Derivatives, which are financial instruments, generally traded on the stock exchange, the price of which is directly dependent upon (i.e., "derived from") the value of equity shares or equity indices. Derivatives involve the trading of rights or obligations based on the underlying, but do not directly transfer property 3. ADR, GDR & other overseas securities 4. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills);

		5. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); 6. Fixed Income Securities of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee; 7. Corporate debt (of both public and private sector undertakings); 8. Money market instruments as permitted by SEBI/RBI; 9. Usance bills; 10. Repo/ reverse repo transactions in corporate debt securities 11. Securitised Debt 12. Debt Instruments with SO / CE rating 13. 13. Pass through, Pay through or other Participation Certificates, representing interest in a pool of assets including receivablesThe non-convertible part of convertible securities; 14. Debt Instruments with special features (AT1 and AT2 Bonds) 15. Tri-party repos (including reverse repo in T-bills and G-sec) 16. Short-Term Deposits 17. Debt obligations of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, supranational financial institutions, corporate entities and trusts (securitised debt) 18. Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Interest Rate Derivatives and such other derivative instruments permitted by SEBI/RBI. 19. Any other domestic fixed income securities as permitted by SEBI/ RBI from time to time. 20. Units of Mutual funds as may be permitted by regulations 21. Corporate Debt Market Development Fund 22. Infrastructure Investment Trust ('InvIT') 23. Any other like instruments as may be permitted by RBI/SEBI/such other Regulatory Authority from time to time.	5. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); 6. Fixed Income Securities of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee; 7. Corporate debt (of both public and private sector undertakings); 8. Money market instruments as permitted by SEBI/RBI; 9. Usance bills; 10. Repo/ reverse repo transactions in corporate debt securities 11. Securitised Debt 12. Debt Instruments with SO / CE rating 13. Pass through, Pay through or other Participation Certificates, representing interest in a pool of assets including receivablesThe non-convertible part of convertible securities; 14. Debt Instruments with special features (AT1 and AT2 Bonds) 15. Tri-party repos (including reverse repo in T-bills and G-sec) 16. Short-Term Deposits 17. Debt obligations of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, supranational financial institutions, corporate entities and trusts (securitised debt) 18. Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Interest Rate Derivatives and such other derivative instruments permitted by SEBI/RBI. 19. Any other domestic fixed income securities as permitted by SEBI/ RBI from time to time. 20. Units of Mutual funds as may be permitted by regulations **including Gold ETF & Silver ETF** 21. Corporate Debt Market Development Fund 22. Infrastructure Investment Trust ('InvIT') 23. **Exchange Traded Commodity Derivatives ('ETCDs')** 24. Any other like instruments as may be permitted by RBI/SEBI/such other Regulatory Authority from time to time.
4.	NAV disclosure (Section I & II)	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 Scheme is permitted to take exposure to ETCDs. In such cases where the Scheme has taken exposure to ETCDs, the NAV of the Scheme would be declared by 9.00 a.m. on the following calendar day. In case the Scheme ceases to hold exposure to ETCDs during a business day, NAV of the Scheme for that day would continue to be**

<table>
<tr><td></td><td></td><td></td><td>declared on 9.00 am on the following calendar day. Subsequent to that day, NAV of the Scheme shall be declared on 11.00 p.m., on the same day.</td></tr>
</table>

3. DSP Dynamic Asset Allocation Fund

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Existing Feature</th><th>Revised Feature</th></tr>
<tr><td>1.</td><td>Type of Scheme</td><td>An open ended dynamic asset allocation fund</td><td>An open ended dynamic asset allocation fund investing in debt and equity instruments only</td></tr>
<tr><td>2.</td><td>Extract of How will the scheme allocate its assets?</td><td>Under normal circumstances, the asset allocation will be as follows:
<table>
<tr><td rowspan="2">Instruments</td><td colspan="2">Indicative allocation
(% of total assets)</td></tr>
<tr><td>Minimum</td><td>Maximum</td></tr>
<tr><td>A. Equity & Equity related instruments including derivatives</td><td>65</td><td>100</td></tr>
<tr><td>B. Debt and money market instruments</td><td>0</td><td>35</td></tr>
</table>
The Scheme retains the flexibility to invest across all the securities in the debt and money markets as permitted by SEBI / RBI from time to time, including schemes of mutual funds.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)
<table>
<tr><td>Sl. no</td><td>Type of Instrument</td><td>Percentage of exposure</td><td>Circular references</td></tr>
<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>Up to 80%</td><td>Clause 12.25 of the SEBI Master Circular</td></tr>
</table></td><td>Under normal circumstances, the asset allocation will be as follows:
<table>
<tr><td rowspan="2">Instruments</td><td colspan="2">Indicative allocation
(% of total assets)</td></tr>
<tr><td>Minimum</td><td>Maximum</td></tr>
<tr><td>A. Equity & Equity related instruments including derivatives</td><td>65</td><td>100</td></tr>
<tr><td>B. Debt instruments</td><td>0</td><td>35</td></tr>
</table>
The Scheme retains the flexibility to invest across all the securities in the debt and money markets as permitted by SEBI / RBI from time to time, including schemes of mutual funds.

Indicative Table (Actual instrument/percentages may vary subject to applicable SEBI circulars)
<table>
<tr><td>Sl. no</td><td>Type of Instrument</td><td>Percentage of exposure</td><td>Circular references</td></tr>
<tr><td>1.</td><td>Securities Lending</td><td>Upto 20% (upto 5% for any single intermediary)</td><td>Paragraph 13.6 of the SEBI Master Circular</td></tr>
<tr><td>2.</td><td>Derivatives</td><td>Up to 80%</td><td>Paragraph 13.15 of the SEBI Master Circular</td></tr>
<tr><td>3.</td><td>Equity Derivatives for non-hedging purposes</td><td>Up to 80%</td><td>Paragraph 13.15 of the SEBI Master Circular</td></tr>
</table></td></tr>
</table>

3.	Equity Derivatives for non- hedging purposes	Up to 80%	Clause 12.25 of the SEBI Master Circular
4.	Securitized Debt	Up to 20%	-
5.	Overseas Securities	Up to 50%	Clause 12.19 of the SEBI Master Circular
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 G-sec)	Up to 35%	-
9.	Other / own mutual funds	Up to 25% (subject to 5% of AUM of the Mutual Fund)	Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996
10.	Repo/ reverse repo transactions in corporate debt securities	Up to 10%	Clause 12.18 of the SEBI Master Circular
11.	Credit Default Swap transactions	Nil	Clause 12.28 of the SEBI Master Circular
12.	Covered call option	Yes (Refer note 1)	Clause 12.25.8 of the SEBI

4.	Securitized Debt	Up to 20%	-
5.	Overseas Securities	Up to 50%	Paragraph 13.11 of the SEBI Master Circular
6.	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5%- single issuer) of the debt portfolio	Paragraph 13.1(9) 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	Paragraph 13.1(10) of the SEBI Master Circular
8.	Tri-party repos (including reverse repo in T-bills and G-sec)	Up to 35%	-
9.	Other / own mutual funds	Up to 25% (subject to 5% of AUM of the Mutual Fund)	Clause 3 of the Sixth Schedule of SEBI (Mutual Funds) Regulations, 2026 read with Para 13.14 of the SEBI Master Circular
10.	Repo/ reverse repo transactions in corporate debt securities	Up to 10%	Paragraph 13.18.2 of the SEBI Master Circular
11.	Credit Default Swap transactions	Nil	-
12.	Writing of call options under covered call strategy	Refer note 1	Paragraph 13.15.1 of the SEBI Master Circular

<table>
<tr>
<td></td>
<td></td>
<td>
<table>
<tr><td></td><td></td><td></td><td>Master Circular</td></tr>
<tr><td>13.</td><td>Equity linked debentures</td><td>NIL</td><td>-</td></tr>
<tr><td>14.</td><td>Unrated debt and money market instruments</td><td>Upto 5% (Refer Note 2)</td><td>Clause 12.1 of the SEBI Master Circular</td></tr>
<tr><td>15.</td><td>Short Selling</td><td>In terms of guidelines prescribed by SEBI</td><td></td></tr>
<tr><td>16.</td><td>Foreign Securitized debt</td><td>Nil</td><td>-</td></tr>
<tr><td>17.</td><td>Short Term Deposit</td><td>Refer Note 3</td><td>Clause 12.16 of the SEBI Master Circular</td></tr>
</table>
Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction.
</td>
<td>
<table>
<tr><td>13.</td><td>Equity linked debentures</td><td>Nil</td><td>-</td></tr>
<tr><td>14.</td><td>Unrated debt and money market instruments</td><td>Upto 5% (Refer Note 2)</td><td>Paragraph 13.1.4 of the SEBI Master Circular</td></tr>
<tr><td>15.</td><td>Short Selling</td><td>In terms of guidelines prescribed by SEBI</td><td>Regulation 41 (7) of SEBI (Mutual Funds) Regulations, 2026</td></tr>
<tr><td>16.</td><td>Foreign Securitized debt</td><td>Nil</td><td>-</td></tr>
<tr><td>17.</td><td>Short Term Deposit</td><td>Refer Note 3</td><td>Clause 8 of the Sixth Schedule of SEBI (Mutual Funds) Regulations and Para 13.7 of the SEBI Master Circular</td></tr>
<tr><td>18.</td><td>InvITS</td><td>Nil</td><td>-</td></tr>
<tr><td>19.</td><td>Exchange Traded Commodity Derivatives (ETCDs)</td><td>Nil</td><td>-</td></tr>
</table>
Indicative table is subset of primary asset allocation table mentioned above and both shall be read in conjunction.
</td>
</tr>
</table>

4. DSP Equity Savings Fund

Sr. No.	Particulars	Existing Feature	Revised Feature
1.	Product Suitability	This product is suitable for investors who are seeking: • Long term capital growth and income • Investment in equity and equity related securities including the use of equity derivatives strategies and arbitrage opportunities with balance exposure in debt and money market instruments.	This product is suitable for investors who are seeking: • Long term capital growth and income • Investment **predominantly** in equity and equity related securities including the use of equity derivatives strategies

<table>
<tr><td></td><td></td><td></td><td>and arbitrage opportunities with balance exposure in debt and money market instruments.</td></tr>
<tr><td>2.</td><td>Extract of How will the scheme allocate its assets?</td><td>
Under normal circumstances, when adequate arbitrage opportunities are available and accessible in the cash and derivative market segment, the asset allocation of the Scheme will be as follows:

Table 1:
<table>
<tr><td rowspan="2">Instruments</td><td colspan="2">Indicative allocations (% of total assets)</td></tr>
<tr><td>Minimum</td><td>Maximum</td></tr>
<tr><td>A. Equity & Equity related instruments including derivatives</td><td>65%</td><td>75%</td></tr>
<tr><td>A1. Of which cash-futures arbitrage*</td><td>10%</td><td>55%</td></tr>
<tr><td>A2. Of which net long equity exposure^</td><td>20%</td><td>55%</td></tr>
<tr><td>B. Debt and money market instruments</td><td>10%</td><td>35%</td></tr>
<tr><td>C. Units issued by InvITs</td><td>0%</td><td>10%</td></tr>
</table>
When adequate arbitrage opportunities are not available and accessible in the cash and derivative market segment (Defensive Consideration), the asset allocation of the Scheme will be as follows:

Table 2:
<table>
<tr><td rowspan="2">Instruments</td><td colspan="2">Indicative allocations (% of total assets)</td></tr>
<tr><td>Minimum</td><td>Maximum</td></tr>
<tr><td>A. Equity & Equity related instruments including derivatives</td><td>55%</td><td>65%</td></tr>
<tr><td>A1. Of which cash-futures arbitrage*</td><td>0%</td><td>45%</td></tr>
<tr><td>A2. Of which net long equity exposure^</td><td>20%</td><td>55%</td></tr>
<tr><td>B. Debt and money market instruments</td><td>25%</td><td>60%</td></tr>
<tr><td>C. Units issued by InvITs</td><td>0%</td><td>10%</td></tr>
</table>
*Refers to equity exposure completely hedged with corresponding equity derivatives.

^Refers to only net long equity exposures aimed to gain from potential capital appreciation and thus is a directional equity exposure which will not be hedged.
</td><td>
Under normal circumstances, when adequate arbitrage opportunities are available and accessible in the cash and derivative market segment, the asset allocation of the Scheme will be as follows:

Table 1:
<table>
<tr><td rowspan="2">Instruments</td><td colspan="2">Indicative allocations (% of total assets)</td></tr>
<tr><td>Minimum</td><td>Maximum</td></tr>
<tr><td>A. Equity & Equity related instruments</td><td>65%</td><td>90%</td></tr>
<tr><td>- Of which net long equity exposure*</td><td>15%</td><td>40%</td></tr>
<tr><td>B. Debt and Money Market Instruments</td><td>10%</td><td>35%</td></tr>
<tr><td>C. ETCDs, InvITs, Units of Mutual Fund (including Gold ETF & Silver ETF)^</td><td>0%</td><td>25%</td></tr>
</table>
^Any other such security as may be permitted by SEBI/ RBI from time to time.
<table>
<tr><td>Min Hedged</td><td>25%</td></tr>
<tr><td>Min Unhedged</td><td>15%</td></tr>
<tr><td>Min Arbitrage</td><td>0%</td></tr>
</table>
When adequate arbitrage opportunities are not available and accessible in the cash and derivative market segment (Defensive Consideration), the asset allocation of the Scheme will be as follows:

Table 2:
<table>
<tr><td rowspan="2">Instruments</td><td colspan="2">Indicative allocations (% of total assets)</td></tr>
<tr><td>Minimum</td><td>Maximum</td></tr>
<tr><td>A. Equity & Equity related instruments</td><td>15%</td><td>90%</td></tr>
<tr><td>- Of which net long equity exposure*</td><td>15%</td><td>40%</td></tr>
<tr><td>B. Debt and money market instruments</td><td>10%</td><td>85%</td></tr>
<tr><td>C. ETCDs, InvITs, Units of Mutual Fund (including Gold ETF & Silver ETF)^</td><td>0%</td><td>25%</td></tr>
</table>
</td></tr>
</table>

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

Indicative table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	Upto 20 % (Single intermediary 5%)	Clause 12.11 of the SEBI Master Circular
2.	Derivatives	Upto 80%	Clause 12.25 of the SEBI Master Circular
3.	Equity Derivatives for non- hedging purposes	Upto 65%	-
4.	Securitized Debt	Upto 20%	-
5.	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
6.	Overseas Securities	Upto 25%	Clause 12.19 of the SEBI Master Circular
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.	InvITs	Upto 10%	Clause 13 in the Seventh Schedule of SEBI (Mutual Funds) Regulations,

^Any other such security as may be permitted by SEBI/ RBI from time to time.

Min Hedged	**0%**
Min Unhedged	**15%**
Min Arbitrage	**0%**

*** Net long equity shall mean market value of long equity positions in equity and equity related securities, netted off against market value of short position through equity derivatives. Equity options to be excluded from the calculations.**

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

Indicative table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	Upto 20 % (Single intermediary 5%)	Paragraph 13.6 of the SEBI Master Circular
2.	Derivatives	**Upto 100%**	Paragraph 13.15 of the SEBI Master Circular
3.	Equity Derivatives for non- hedging purposes	**Upto 90%**	Paragraph 13.15 of the SEBI Master Circular
4.	Securitized Debt	Upto 20%	-
5.	Debt Instruments having structured obligation/credit	Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5%	Paragraph 13.1(10) of the SEBI Master Circular

			1996
9.	Tri-party repos (including reverse repo in T-bills and G-sec)	Upto 35% (when adequate arbitrage opportunities are available) Upto 60% (When adequate arbitrage opportunities are not available)	-
10.	Other / own mutual funds	upto to 5% at Mutual Fund Level	Clause 4 of 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	Nil	-
13.	Writing of call options under covered call strategy	Refer note 1	Clause 12.25.8 of the SEBI Master Circular
14.	unrated debt and money market instruments	Upto 5% (refer Note 2)	Clause 12.1 of the SEBI Master Circular
15.	Short Selling	In terms of guidelines prescribed by SEBI	
16.	Short term deposit	Refer note 3	Clause 12.16 of the SEBI Master Circular.

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

	enhancements (SO/CE)	of the debt portfolio	
6.	Overseas Securities	Upto 25%	Paragraph 13.11 of the SEBI Master Circular
7.	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5%- single issuer) of the debt portfolio	Paragraph 13.1(9) of the SEBI Master Circular
8.	InvITs	Upto 10% (upto 5% - single issuer)	Paragraph 13.13 of the SEBI Master Circular
9.	Tri-party repos (including reverse repo in T-bills and G-sec)	Upto 35% (when adequate arbitrage opportunities are available) **Upto 85%** (When adequate arbitrage opportunities are not available)	-
10.	Other / own mutual funds	upto to 5% at Mutual Fund Level	Clause 3 of the Sixth Schedule of SEBI (Mutual Funds) Regulations, 2026 read with Para 13.14 of the SEBI Master Circular
11.	Repo/ reverse repo transactions in corporate debt securities	Upto 10%	Paragraph 13.18.2 of the SEBI Master Circular
12.	Credit Default Swap transactions	Nil	-

Cumulative gross exposure –

As per clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions s in corporate debt securities, 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.

13.	Writing of call options under covered call strategy	Refer note 1	Paragraph 13.15.1 of the SEBI Master Circular
14.	Unrated debt and money market instruments	Upto 5% (refer Note 2)	Paragraph 13.1.4 of the SEBI Master Circular
15.	Short Selling	In terms of guidelines prescribed by SEBI	Regulation 41 (7) of SEBI (Mutual Funds) Regulations, 2026
16.	Short term deposit	Refer note 3	Clause 8 of the Sixth Schedule of SEBI (Mutual Funds) Regulations and Para 13.7 of the SEBI Master Circular
17.	**Exchange Traded Commodity Derivatives (ETCDs)**	**a. Upto 10% of NAV and b. for single commodity - upto 10%**	Paragraph 13.16 of the SEBI Master Circular

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

Exchange Traded Commodity Derivatives ('ETCDs')

As per clause 13.16 of the SEBI Master Circular, Mutual funds are permitted to participate in ETCDs in India, except in commodity derivatives on Sensitive Commodities.

Further, the exposure to ETCDs shall not be more than 10% of the net asset value of the scheme. Exposure to single commodity ETCD shall not exceed 10% of NAV of the scheme. Further, no mutual fund scheme shall have net short positions in ETCDs on any particular good, considering its positions in physical goods as well as ETCDs, at any point of time.

			Mutual fund schemes investing in ETCDs may hold the underlying goods in case of physical settlement of such contracts. In such cases, mutual funds shall dispose of such goods from the books of the scheme, at the earliest, not exceeding: **1. For Gold and Silver: 180 days from the date of holding of physical goods;** **2. For other goods (other than Gold and Silver):** **a) By the immediate next expiry day of the same contract series of the said commodity.** **b) However, if Final Expiry Date (FED) of the goods falls before the immediate next expiry day of the same contract series of the said commodity, then within 30 days from the date of holding of physical goods.** Cumulative gross exposure – As per Clause 13.18.1 of the SEBI Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including commodity and fixed income derivatives), repo transactions in corporate debt securities, Infrastructure Investment Trusts (InvITs), **Units of Mutual Funds 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.
3.	Extract of Where will the Scheme invest?	Subject to the Regulations and the disclosures as made under the section "How the Scheme will allocate its Assets", the corpus of the Scheme can be invested in any (but not exclusively) of the following securities: 1. Equity and equity related Instruments 2. Equity Derivatives, which are financial instruments, generally traded on the stock exchange, the price of which is directly dependent upon (i.e.,"derived from") the value of equity shares or	Subject to the Regulations and the disclosures as made under the section "How the Scheme will allocate its Assets", the corpus of the Scheme can be invested in any (but not exclusively) of the following securities: 1. Equity and equity related Instruments 2. Equity Derivatives, which are financial instruments, generally traded on the stock exchange, the price of which is directly dependent upon (i.e.,"derived from") the value of equity shares

		equity indices. Derivatives involve the trading of rights or obligations based on the underlying, but do not directly transfer property 3. ADR, GDR and other foreign securities. 4. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); 5. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); 6. Fixed Income Securities of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee; 7. Corporate debt (of both public and private sector undertakings); 8. Money market instruments as permitted by SEBI/RBI; 9. Usance bills; 10. Securitised Debt 11. Debt Instruments with SO / CE rating 12. Debt Instruments with special features (AT1 and AT2 Bonds) 13. The non-convertible part of convertible securities; 14. Repo/ reverse repo transactions in corporate debt securities 15. TREPS (including reverse repo in T-bills and G-sec) 16. Pass through, Pay through or other Participation Certificates, representing interest in a pool of assets including receivables 17. Structured Notes 18. Any other domestic fixed income securities as permitted by SEBI/ RBI from time to time. 19. Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Interest Rate Derivatives and such other derivative instruments permitted by SEBI/RBI. 20. Units of Mutual Funds 21. Infrastructure Investment Trust ('InvIT') 22. Debt obligations of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, supranational financial institutions, corporate entities and trusts (securitised debt) 23. Short term deposit	or equity indices. Derivatives involve the trading of rights or obligations based on the underlying, but do not directly transfer property 3. ADR, GDR and other foreign securities. 4. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); 5. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); 6. Fixed Income Securities of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee; 7. Corporate debt (of both public and private sector undertakings); 8. Money market instruments as permitted by SEBI/RBI; 9. Usance bills; 10. Securitised Debt 11. Debt Instruments with SO / CE rating 12. Debt Instruments with special features (AT1 and AT2 Bonds) 13. The non-convertible part of convertible securities; 14. Repo/ reverse repo transactions in corporate debt securities 15. TREPS (including reverse repo in T-bills and G-sec) 16. Pass through, Pay through or other Participation Certificates, representing interest in a pool of assets including receivables 17. Structured Notes 18. Any other domestic fixed income securities as permitted by SEBI/ RBI from time to time. 19. Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Interest Rate Derivatives and such other derivative instruments permitted by SEBI/RBI. 20. Units of Mutual Funds **schemes permitted by SEBI including Gold ETF & Silver ETF.** 21. Infrastructure Investment Trust ('InvIT') 22. Debt obligations of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, supranational financial institutions, corporate entities and trusts (securitised debt) 23. Short term deposit

		24. Any other like instruments as may be permitted by RBI/SEBI/such other Regulatory Authority from time to time. The securities mentioned in, "Where will the Scheme(s) invest?", could be listed, to be listed, unlisted, privately placed, secured, unsecured, rated or unrated (subject to the rating or equivalency requirements discussed above) and of any maturity. The securities may be acquired through secondary market operations, primary issues/offerings, other public offers, Private Placement and negotiated deals amongst other mechanisms. Investment in Overseas Financial Assets/Foreign Securities Investment in overseas shall be in according with the requirements stipulated by SEBI and RBI from time to time. For detailed definition/description of instruments and applicable regulations/guidelines for instruments please refer Section II.	24. **Exchange Traded Commodity Derivatives ('ETCD')** 25. Any other like instruments as may be permitted by RBI/SEBI/such other Regulatory Authority from time to time. The securities mentioned in, "Where will the Scheme(s) invest?", could be listed, to be listed, unlisted, privately placed, secured, unsecured, rated or unrated (subject to the rating or equivalency requirements discussed above) and of any maturity. The securities may be acquired through secondary market operations, primary issues/offerings, other public offers, Private Placement and negotiated deals amongst other mechanisms. Investment in Overseas Financial Assets/Foreign Securities Investment in overseas shall be in according with the requirements stipulated by SEBI and RBI from time to time. For detailed definition/description of instruments and applicable regulations/guidelines for instruments please refer Section II.
4.	NAV disclosure (Section I & II)	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 Scheme is permitted to take exposure to ETCDs. In such cases where the Scheme has taken exposure to ETCDs, the NAV of the Scheme would be declared by 9.00 a.m. on the following calendar day. In case the Scheme ceases to hold exposure to ETCDs during a business day, NAV of the Scheme for that day would continue to be declared on 9.00 am on the following calendar day. Subsequent to that day, NAV of the Scheme shall be declared on 11.00 p.m., on the same day**.

5. DSP Arbitrage Fund

Sr. No.	Particulars	Existing Feature	Revised Feature
1.	Investment Objective	The investment objective of the Scheme is to generate income through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative market. Investments may also be made in debt & money market instruments. However, there can be no assurance that the investment objective of the scheme will be achieved.	The investment objective of the Scheme is to generate income **predominantly** through arbitrage opportunities between cash and derivative market and arbitrage opportunities within the derivative market. Investments may also be made in debt & money market instruments. However, there can be no assurance that the investment objective of the scheme will be achieved.

<table>
<tr><td>2.</td><td>Product Suitability</td><td>This product is suitable for investors who are seeking:
Income over a short-term investment horizon
Investment in arbitrage opportunities in the cash & derivatives segment of the equity market</td><td>This product is suitable for investors who are seeking:
Income over a short-term investment horizon
Investment predominantly in arbitrage opportunities in the cash & derivatives segment of the equity market</td></tr>
<tr><td>3.</td><td>Extract of How will the scheme allocate its assets?</td><td>Under normal circumstances, when arbitrage opportunities are available and accessible, the asset allocation of the Scheme will be as follows:

<u>Table 1:</u>

<table>
<tr><td rowspan="2">Instruments</td><td colspan="2">Indicative allocations (% of total assets)</td></tr>
<tr><td>Minimum</td><td>Maximum</td></tr>
<tr><td>Equity & Equity related instruments including Equity Derivatives including Index Futures, Stock Futures, Stock Options, Index Options etc.#</td><td>65%</td><td>100%</td></tr>
<tr><td>Debt, Money market instruments</td><td>0%</td><td>35%</td></tr>
</table>
When adequate arbitrage opportunities are not available in the Derivative and equity markets:

<u>Table 2:</u>

<table>
<tr><td rowspan="2">Instruments</td><td colspan="2">Indicative allocations (% of total assets)</td></tr>
<tr><td>Minimum</td><td>Maximum</td></tr>
<tr><td>Equity & Equity related instruments including Equity Derivatives including Index Futures, Stock Futures, Stock Options, Index Options etc.#</td><td>0%</td><td>65%</td></tr>
<tr><td>Debt, Money market instruments</td><td>35%</td><td>100%</td></tr>
</table>
The exposure to derivative shown in the above asset allocation table is exposure taken against the underlying equity investments i.e. in case the Scheme shall have a long position in a security and a corresponding short position in the same security, then the exposure for the purpose of asset allocation will be counted only for the long position. The intent</td><td>Under normal circumstances, when arbitrage opportunities are available and accessible, the asset allocation of the Scheme will be as follows:

<u>Table 1:</u>

<table>
<tr><td rowspan="2">Instruments</td><td colspan="2">Indicative allocations (% of total assets)</td></tr>
<tr><td>Minimum</td><td>Maximum</td></tr>
<tr><td>Equity & Equity related instruments</td><td>65%</td><td>100%</td></tr>
<tr><td>Certificate of deposits (CDs) / Government securities with maturity upto 1 year (including Repo on G-sec/ TREPS) / Units of Liquid Fund (including Liquid ETFs) / Money Market Fund / Overnight Fund or Schemes having Macaulay Duration of less than 1 year</td><td>0%</td><td>35%</td></tr>
<tr><td>ETCDs / Units of Mutual Fund (including Gold ETF & Silver ETF)^</td><td>0%</td><td>35%</td></tr>
</table>
^Any other such security as may be permitted by SEBI/ RBI from time to time.

When adequate arbitrage opportunities are not available in the Derivative and equity markets:

<u>Table 2:</u>

<table>
<tr><td rowspan="2">Instruments</td><td colspan="2">Indicative allocations (% of total assets)</td></tr>
<tr><td>Minimum</td><td>Maximum</td></tr>
<tr><td>Equity & Equity related instruments</td><td>0%</td><td>65%</td></tr>
</table></td></tr>
</table>

is to avoid double counting of exposure and not to take additional asset allocation with the use of derivative.

The margin money deployed on these positions would be included in Money Market category.

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

Indicative table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)

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.	Equity Derivatives for non- hedging purposes	NIL	-
4.	Debt Instruments with SO / CE rating	NIL	-
5.	Overseas Securities	NIL	-
6.	InVITS	NIL	-
7.	Debt Instruments with special features (AT1 and AT2 Bonds)	NIL	-
8.	Tri-party repos (including reverse repo in T-bills and G-sec)	Upto 35% when arbitrage opportunities are available Upto 100% when arbitrage opportunities are not available	-

Certificate of deposits (CDs) / Government securities with maturity upto 1 year (including Repo on G-sec/ TREPS / Units of Liquid Fund (including Liquid ETFs) / Money Market Fund / Overnight Fund or Schemes having Macaulay Duration of less than 1 year	35%	100%
ETCDs / Units of Mutual Fund (including Gold ETF & Silver ETF)^	**0%**	**35%**

^Any other such security as may be permitted by SEBI/ RBI from time to time.

The exposure to derivative shown in the above asset allocation table is exposure taken against the underlying equity investments i.e. in case the Scheme shall have a long position in a security and a corresponding short position in the same security, then the exposure for the purpose of asset allocation will be counted only for the long position. The intent is to avoid double counting of exposure and not to take additional asset allocation with the use of derivative.

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

Indicative table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)

Sl. No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	Nil	-
2.	Derivatives	Upto 100 %	Paragraph 13.15 and 13.18 of the SEBI Master Circular

9.	Other / own mutual funds	upto to 5% at Mutual Fund Level	Clause 4 of seventh schedule of SEBI (Mutual Funds) Regulations, 1996
10	Repo/ reverse repo transactions in corporate debt securities	NIL	-
11.	Credit Default Swap transactions	Nil	-
12.	Writing of call options under covered call strategy	Nil	-
13.	Unrated debt and money market instruments	Upto 5% (refer Note 1)	Clause 12.1 of the SEBI Master Circular
14.	Equity Linked Debentures	Nil	-
15.	Short Selling	Nil	
16.	Short Term Deposit	Refer Note 2	Clause 12.16 of the SEBI Master Circular
17.	Securitized Debt	Nil	

Cumulative gross exposure –

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through equity, 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.

3.	Equity Derivatives for non- hedging purposes	Nil	-
4.	Debt Instruments with SO / CE rating	Nil	-
5.	Overseas Securities	Nil	-
6.	InVITS	Nil	-
7.	Debt Instruments with special features (AT1 and AT2 Bonds)	Nil	-
8.	Tri-party repos (including reverse repo in T-bills and G-sec)	Upto 35% when arbitrage opportunities are available Upto 100% when arbitrage opportunities are not available	-
9.	Other / own mutual funds	upto to 5% at Mutual Fund Level	Clause 3 of the Sixth Schedule of SEBI (Mutual Funds) Regulations, 2026 read with Para 13.14 of the SEBI Master Circular
10	Repo/ reverse repo transactions in corporate debt securities	Nil	-
11.	Credit Default Swap transactions	Nil	-
12.	Writing of call options under covered call strategy	Nil	-

13.	Unrated money market instruments	Upto 5% (refer Note 1)	Paragraph 13.1.4 of the SEBI Master Circular
14.	Equity Linked Debentures	Nil	-
15.	Short Selling	Nil	
16.	Short Term Deposit	Refer Note 2	Clause 8 of the Sixth Schedule of SEBI (Mutual Funds) Regulations and Para 13.7 of the SEBI Master Circular
17.	Securitized Debt	Nil	
18.	**Exchange Traded Commodity Derivatives (ETCDs)**	**a. Upto 10% of NAV and b. for single commodity - upto 10%**	Paragraph 13.16 of the SEBI Master Circular

Exchange Traded Commodity Derivatives ('ETCDs')

As per clause 13.16 of the SEBI Master Circular, Mutual funds are permitted to participate in ETCDs in India, except in commodity derivatives on Sensitive Commodities.

Further, the exposure to ETCDs shall not be more than 10% of the net asset value of the scheme. Exposure to single commodity ETCD shall not exceed 10% of NAV of the scheme. Further, no mutual fund scheme shall have net short positions in ETCDs on any particular good, considering its positions in physical goods as well as ETCDs, at any point of time.

Mutual fund schemes investing in ETCDs may hold the underlying goods in case of physical settlement of such contracts. In such cases, mutual funds shall dispose of such goods from the books of the scheme, at the earliest, not exceeding:

			1. For Gold and Silver: 180 days from the date of holding of physical goods; **2. For other goods (other than Gold and Silver):** **a) By the immediate next expiry day of the same contract series of the said commodity.** **b) However, if Final Expiry Date (FED) of the goods falls before the immediate next expiry day of the same contract series of the said commodity, then within 30 days from the date of holding of physical goods.** Cumulative gross exposure – As per Clause 13.18.1 of the SEBI Master Circular, the cumulative gross exposure through equity, debt, derivative positions (including **commodity derivatives), Units of Mutual Funds 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.
4.	Extract of Where will the Scheme invest?	Subject to the Regulations and the disclosures as made under the section "How the Scheme will allocate its Assets", the corpus of the Scheme can be invested in any (but not exclusively) of the following securities: 1. Equity and equity related Instruments 2. Exchange Traded Derivatives like Options and futures with equity indices or stocks as underlying 3. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills); 4. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills);	Subject to the Regulations and the disclosures as made under the section "How the Scheme will allocate its Assets", the corpus of the Scheme can be invested in any (but not exclusively) of the following securities: 1. Equity and equity related Instruments 2. **Equity Derivatives** 3. **Government Securities having maturity of upto 1 year** 4. **Money market instruments as permitted by SEBI/RBI** 5. **Units of Mutual Fund schemes as permitted by SEBI including Gold ETF & Silver ETF** 6. **Exchange Traded Commodity Derivatives** Any other instruments as may be permitted by RBI/SEBI/such other Regulatory Authority from time to time.

		5. Fixed Income Securities of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee; 6. Corporate debt securities/instruments (of both public and private sector undertakings); 7. Obligations/Term Deposits of banks (both public and private sector) and development financial institutions/ Bank Fixed Deposits as permitted by SEBI; 8. Tri-party repos (including reverse repo in T-bills and G-sec) 9. Short-Term Deposits 10. Money market instruments including but not limited to, treasury bills, commercial paper of public sector undertakings and private sector corporate entities, REPO, TREPs, CROMS, certificates of deposit of scheduled commercial banks and development financial institutions, BRDS issued by public sector, private sector and foreign banks, government securities with residual maturity of one year or less and other money market securities as may be permitted by SEBI/RBI Regulations; 11. The non-convertible part of convertible securities 12. Debt obligations of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, supranational financial institutions, corporate entities 13. Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Interest Rate Derivatives and such other derivative instruments permitted by SEBI/RBI; 14. Any other domestic fixed income securities as permitted by SEBI/ RBI from time to time. 15. Any other debt instruments, as may be permitted by RBI and SEBI from time to time. 16. Units of Mutual Funds as may be permitted by regulations Any other like instruments as may be permitted by RBI/SEBI/such other Regulatory Authority from time to time.	
5.	NAV disclosure (Section I & II)	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 Scheme is permitted to take exposure to ETCDs. In such cases where the Scheme has taken exposure to ETCDs, the NAV of the Scheme would be declared by 9.00 a.m. on the following calendar day. In case the Scheme ceases to hold exposure to ETCDs during a business day, NAV of the Scheme for that day**

			would continue to be declared on 9.00 am on the following calendar day. Subsequent to that day, NAV of the Scheme shall be declared on 11.00 p.m., on the same day.

6. DSP Multi Asset Allocation Fund

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Existing Feature</th><th>Revised Feature</th></tr>
<tr><td>1.</td><td>Extract of How will the scheme allocate its assets?</td>
<td>Under normal circumstances, the asset allocation of the Scheme will be as follows:
<table>
<tr><td rowspan="2">Instruments</td><td colspan="2">Indicative Allocations (% of total assets)</td></tr>
<tr><td>Minimum</td><td>Maximum</td></tr>
<tr><td>A. Equity & Equity related instruments including derivatives</td><td>35</td><td>80</td></tr>
<tr><td>B. Debt and money market instruments*</td><td>10</td><td>50</td></tr>
<tr><td>C. Gold ETFs & other Gold related instruments (including ETCDs) as permitted by SEBI from time to time</td><td>10</td><td>50</td></tr>
<tr><td>D. Other Commodity ETFs, Exchange Traded Commodity Derivatives (ETCDs) & any other mode of investment in commodities as permitted by SEBI from time to time.</td><td>0</td><td>20</td></tr>
<tr><td>E. Units of InvITs</td><td>0</td><td>10</td></tr>
</table>
*The Scheme retains the flexibility to invest across all the securities in the debt and money markets as permitted by SEBI / RBI from time to time, including schemes of mutual funds.

Indicative table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)
<table>
<tr><td>Sl No.</td><td>Type of Instrument</td><td>Percentage of exposure</td><td>Circular references</td></tr>
<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>
</table>
</td>
<td>Under normal circumstances, the asset allocation of the Scheme will be as follows:
<table>
<tr><td rowspan="2">Instruments</td><td colspan="2">Indicative Allocations (% of total assets)</td></tr>
<tr><td>Minimum</td><td>Maximum</td></tr>
<tr><td>A. Equity & Equity related instruments including derivatives</td><td>35</td><td>80</td></tr>
<tr><td>B. Debt and money market instruments*</td><td>10</td><td>50</td></tr>
<tr><td>C. Gold ETFs & other Gold related instruments (including ETCDs) as permitted by SEBI from time to time</td><td>10</td><td>50</td></tr>
<tr><td>D. Other Commodity ETFs, Exchange Traded Commodity Derivatives (ETCDs) & any other mode of investment in commodities as permitted by SEBI from time to time.</td><td>0</td><td>20</td></tr>
<tr><td>E. InvITs & Units of Mutual Funds</td><td>0</td><td>10</td></tr>
</table>
*The Scheme retains the flexibility to invest across all the securities in the debt and money markets as permitted by SEBI / RBI from time to time, including schemes of mutual funds.

Indicative table: (Actual instrument/percentages may vary subject to applicable SEBI circulars)
</td></tr>
</table>

2.	Derivatives	Upto 80 %	Clause 12.25 of the SEBI Master Circular
3.	Equity Derivatives for non- hedging purposes	Upto 80 %	Clause 12.25 of the SEBI Master Circular
4.	Securitized Debt	Upto 25% of debt portion	-
5.	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
6.	Overseas Securities	Upto50% Foreign Debt - Nil	Clause 12.19 of the SEBI Master Circular
7.	ReITS and InVITS	Upto 10%	Clause 13 in the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996
8.	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
9.	Tri-party repos (including reverse repo in T-bills and G-sec)	Upto 50%	-
10.	Other / own mutual funds	Upto 25% in schemes of DSP Mutual Fund subject to overall	Clause 4 of seventh schedule of SEBI (Mutual Funds) Regulations, 1996

Sl No.	Type of Instrument	Percentage of exposure	Circular references
1.	Securities Lending	Upto 20% (upto 5% for any single intermediary.)	Paragraph 13.6 of the SEBI Master Circular
2.	Derivatives	Upto 80 %	Paragraph 13.15 of the SEBI Master Circular
3.	Equity Derivatives for non- hedging purposes	Upto 80 %	Paragraph 13.15 of the SEBI Master Circular
4.	Securitized Debt	Upto 25% of debt portion	-
5.	Debt Instruments having structured obligation/credit enhancements (SO/CE)	Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio	Paragraph 13.1(10) of the SEBI Master Circular
6.	Overseas Securities	Upto50% Foreign Debt - Nil	Paragraph 13.11 of the SEBI Master Circular
7.	InvITs	Upto 10% (Single issuer – upto 5%)	Paragraph 13.13 of the SEBI Master Circular
8.	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5%- single issuer) of the debt portfolio	Paragraph 13.1(9) of the SEBI Master Circular
9.	Tri-party repos (including reverse repo in T-bills and G-sec)	Upto 50%	-

		limit of 5% Mutual Fund level	
11.	Repo/ reverse repo transactions in corporate debt securities	Upto 10%	Clause 12.18 of the SEBI Master Circular
12.	Credit Default Swap transactions	Nil	-
13.	Writing of call options under covered call strategy	Refer note 1	Clause 12.25.8 of the SEBI Master Circular
14.	Unrated debt and money market instruments	Upto 5% (refer Note 2)	Clause 12.1 of the SEBI Master Circular
15.	ETCD s	Upto 30%	Clause 12.26 of the SEBI Master Circular
16.	Short Selling	In terms of guidelines prescribed by SEBI	
17.	Short Term Deposit	Refer Note 3	Clause 12.16 of the SEBI Master Circular

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

<u>Cumulative gross exposure –</u>

As per clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through Equity & equity related instruments (including overseas securities), Debt, Money market instruments, Commodity ETF, units of REITs & InvITs, derivative positions and other permitted securities/assets and such other securities/assets as may be permitted by the Board/SEBI from time to time should not exceed 100% of the net assets of the scheme. Cash and cash equivalents as per SEBI letter

10.	Other / own mutual funds	Upto 25% in schemes of DSP Mutual Fund subject to overall limit of 5% Mutual Fund level	Clause 3 of the Sixth Schedule of SEBI (Mutual Funds) Regulations, 2026 read with Para 13.14 of the SEBI Master Circular
11.	Repo/ reverse repo transactions in corporate debt securities	Upto 10%	Paragraph 13.18.2 of the SEBI Master Circular
12.	Credit Default Swap transactions	Nil	-
13.	Writing of call options under covered call strategy	Refer note 1	Paragraph 13.15.1 of the SEBI Master Circular
14.	Unrated debt and money market instruments	Upto 5% (refer Note 2)	Paragraph 13.1.4 of the SEBI Master Circular
15.	Exchange Traded Commodity Derivatives (ETCDs)	a. Upto 30% of NAV and b. for single commodity - upto 10%	Paragraph 13.16 of the SEBI Master Circular
16.	Short Selling	In terms of guidelines prescribed by SEBI	Regulation 41 (7) of SEBI (Mutual Funds) Regulations, 2026
17.	Short Term Deposit	Refer Note 3	Clause 8 of the Sixth Schedule of SEBI (Mutual Funds) Regulations and Para 13.7 of the SEBI Master Circular

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

		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.	<u>Cumulative gross exposure –</u> As per clause 13.18.1 of the SEBI Master Circular, the cumulative gross exposure through Equity & equity related instruments (including overseas securities), Debt, Money market instruments, Commodity ETF, units of InvITs, derivative positions, **Units of Mutual Fund** and other permitted securities/assets and such other securities/assets as may be permitted by the Board/SEBI 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.

Pursuant to the changes set out in the table above, the following risk factors and corresponding risk mitigation strategies stands inserted under the respective sections titled "Scheme Specific Risk Factors" and "Risk Mitigation Strategies" in the SID and KIM of the applicable Hybrid Schemes of the Fund

<u>**Scheme Specific Risk Factors-**</u>

- **Risk Factors Associated with Investments in Exchange Traded Commodity Derivatives (ETCD) of various commodities:**

The AMC within the regulatory guidelines and room given in Scheme information document, may use derivative on commodities (like Futures and Options). The use of derivatives may affect the performance of the scheme.

Systemic risks which may be witnessed while trading in Indian Commodities Market are Liquidity risk, Price risk in terms of volatility, Exchange Risk and counterparty risks.

i. **Liquidity Risk:** While ETCDs that are listed on an exchange carry lower liquidity risk, the ability to sell these contracts is limited by the overall trading volume on the exchanges. The liquidity of the Schemes' investments is inherently restricted by trading volumes of the ETCD contracts in which it invests. Additionally, change in margin requirements or intervention by government agencies to reduce overall volatility in the underlying commodity could lead to adverse impact on the liquidity of the ETCD.

ii. **Price risk:** ETCDs are leveraged instruments hence, a small price movement in the underlying security could have a large impact on their value. Also, the market for ETCDs is nascent in India hence, arbitrages can occur between the price of the physical commodity and the ETCD, due to a variety of reasons such as technical issues and volatile movement in the price of the physical good. This can result in mispricing and improper valuation of investment decisions as it can be difficult to ascertain the amount of the arbitrage.

iii. **Settlement risk:** ETCDs can be settled either through the exchange or physically. The inability to sell ETCDs held in the Schemes' portfolio in the exchanges due to the extraneous factors may impact liquidity and would result in losses, at times, in case of adverse price movement. Wherein the underlying commodity is physically delivered in order to settle the derivative contract, such settlement could get impacted due to various issues, such as logistics, Government policy for trading in such commodities.

iv. If the Commodities futures position passes its last square off date or the 'Intention' is missed to be provided before the Delivery Intention period, the buyer or the seller will be allocated delivery of the commodity. Thus, there emerges a risk of holding goods in physical form at the warehouses. Though the commodity is inclusive of insurance cost, there is a small deductible in each claim which is not payable by the Insurance company.

- **Risks associated with investments in InvITs:**

The Scheme may invest a part of its assets in units issued by Infrastructure Investment Trusts ("InvITs"), subject to the investment objective, asset allocation pattern, applicable SEBI limits and the investment restrictions stated in the Scheme Information Document. InvITs are investment vehicles that hold, directly or through special purpose vehicles, infrastructure assets such as roads, highways, power transmission assets, pipelines, renewable energy assets or other eligible infrastructure projects. Accordingly, investment in InvIT units carries risks that are different from investments in listed equity shares, debt securities or money market instruments.

i. **Market Risk:** InvITs are volatile and prone to price fluctuations on a daily basis owing to market movements. The NAV of the Scheme is vulnerable to movements in the prices of securities invested by the scheme, due to various market related factors like changes in the general market conditions, factors and forces affecting capital market, level of interest rates, trading volumes, settlement periods and transfer procedures. The scheme will undertake active portfolio management as per the investment objective to reduce the marker risk.

ii. **Liquidity Risk:** As the liquidity of the investments made by the Scheme(s) could, at times, be restricted by trading volumes and settlement periods, the time taken by the Mutual Fund for liquidating the investments in the scheme may be high in the event of immediate redemption requirement. Investment in such securities may lead to increase in the scheme portfolio risk. The fund will try to maintain a proper asset-liability match to ensure redemption payments are made on time and not affected by illiquidity of the underlying units.

iii. **Reinvestment Risk:** Investments in InvITs may carry reinvestment risk as there could be repatriation of funds by the Trusts in form of buyback of units or dividend pay-outs, etc. Consequently, the proceeds may get invested in assets providing lower returns. However, the reinvestment risk will be limited as the proceeds are expected to be a small portion of the portfolio value.

iv. **Risk of lower-than-expected distributions:** The distributions by the InvIT will be based on the net cash flows available for distribution. The amount of cash available for distribution principally depends upon the amount of cash that the INVIT receives as dividend or the interest and principal payments from portfolio assets. The cash flows generated by portfolio assets from operations may fluctuate based on, among other things

a. Economic viability of tenants and success of off-takers
b. Economic cycles and inherent business risk negatively impacting valuations, returns and profitability of assets
c. Force majeure events such as earthquakes, floods etc. rendering the assets inoperable
d. Fluctuations in the working capital & Debt service requirements and other liabilities of the portfolio assets
e. Ability to borrow funds and access capital markets
f. Changes in applicable laws and regulations, which may restrict the payment of IDCW
g. Capital expenditures on portfolio assets
h. Restrictive Insurance policies not providing adequate protection against various risks natural disasters, accidents, etc.

The above are some of the common risks associated with investments in InvITs. There can be no assurance that a Scheme's investment objectives will be achieved, or that there will be no loss of capital. Investment results may vary substantially on a monthly, quarterly or annual basis.

- **Risks Associated with Investments in Units of Mutual Fund Schemes:**

The Scheme may invest in units of mutual fund schemes, including schemes managed by the same Mutual Fund and/or other Mutual Funds, in accordance with the applicable SEBI Regulations and investment restrictions specified in this Scheme Information Document.

a. Underlying Scheme Risk:
Investments in mutual fund units are subject to the risks associated with the underlying schemes and the asset classes in which such schemes invest. Accordingly, any adverse movement in the value of securities or assets held by the underlying schemes may impact the value of the Scheme's investments and its NAV.

b. Asset Allocation and Fund Selection Risk:
The performance of the Scheme will depend, among other factors, on the selection of underlying schemes and the allocation of assets amongst such schemes. There can be no assurance that the investment strategy adopted by the Scheme will achieve the intended investment objective or generate positive returns.

c. Liquidity and Redemption Risk:
The Scheme's ability to realise its investments may depend upon the liquidity and redemption features of the underlying schemes. In exceptional circumstances, including market disruptions or liquidity constraints in the underlying schemes, redemption proceeds may be delayed, which may adversely affect the Scheme's liquidity and ability to meet redemption requests.

d. Valuation and Tracking Risk:
The NAV of the Scheme will be dependent upon the valuation of units of the underlying schemes. Further, where investments are made in ETFs, index funds or other passive schemes, the Scheme may be exposed to tracking error and tracking difference risks associated with such underlying schemes.

e. Expense and Operational Risk:

Investments in underlying schemes may be subject to expenses, operational risks, valuation risks and regulatory risks applicable to such schemes. Any change in the regulatory framework, operational disruptions or adverse developments affecting the underlying schemes may impact the Scheme's investments and performance.

- **Risks associated with investments in Gold ETFs and Silver ETFs**

The Scheme may invest in units of Gold ETFs and Silver ETFs in accordance with its investment objective, asset allocation pattern and applicable regulatory limits. To the extent that the Scheme invests in Gold ETFs and Silver ETFs, it will be subject to risks associated with the underlying precious metals as well as risks specific to exchange traded funds.

a. **Gold and Silver Price Risk -** The value of Gold ETFs and Silver ETFs is directly linked to the market price of gold and silver, respectively. Accordingly, fluctuations in the prices of gold and silver may adversely affect the value of the Scheme's investments and the NAV of the Scheme.

   The prices of gold and silver may be influenced by several factors including global demand and supply, central bank purchases and sales, inflation expectations, interest rate movements, currency exchange rates, geopolitical developments, global economic conditions, investor sentiment, trading activity by institutional investors, commodity funds and market participants, changes in taxation and duties, and regulatory restrictions relating to the import, export, storage or trading of precious metals.There can be no assurance that gold or silver will maintain their historical value or purchasing power. Any decline in the prices of gold or silver may result in a corresponding decline in the value of the Scheme's investments.

b. **Asset Class Risk -** Gold and silver represent a separate asset class and may perform differently from equities, debt securities and money market instruments. During certain market cycles, investments in precious metals may underperform traditional financial assets and may adversely affect the Scheme's overall returns.

c. **Currency Risk-** The domestic valuation of gold and silver is impacted by international bullion prices and movements in foreign exchange rates, particularly the Indian Rupee vis-à-vis the U.S. Dollar. Consequently, adverse currency movements may affect the valuation of Gold ETFs and Silver ETFs and the NAV of the Scheme.

d. **Risks Associated with Physical Gold and Silver Held by the Underlying ETFs**

   Gold ETFs and Silver ETFs typically invest in physical gold and silver bullion. Accordingly, the Scheme may be indirectly exposed to risks associated with the safekeeping, storage and custody of the underlying precious metals.There is a risk that part or all of the gold or silver held by the underlying ETFs could be lost, damaged, stolen or become inaccessible due to operational failures, natural disasters, force majeure events, fraud, negligence, cyber incidents or other unforeseen events. Any such occurrence could adversely affect the value of the underlying ETF and consequently the Scheme's investment. The Scheme is also exposed to risks arising from the custody arrangements of the underlying ETFs, including risks relating to custodians, vaulting agencies, sub-custodians or other service providers responsible for safeguarding the bullion. Any failure, insolvency, operational disruption or deficiency in internal controls of such entities may adversely affect the underlying ETF's operations and valuation.

e. **ETF Market Price Risk**

Units of Gold ETFs and Silver ETFs are listed and traded on stock exchanges and may trade at prices different from their respective NAVs. The market price of ETF units may fluctuate based on investor demand and supply, market liquidity, market sentiment and other factors. Although the ETF creation and redemption mechanism is intended to reduce significant deviations between market price and NAV, there can be no assurance that ETF units will always trade close to their underlying NAV.

f. **Liquidity Risk** - The liquidity of Gold ETFs and Silver ETFs depends on trading volumes in the ETF units and liquidity in the underlying bullion market.

In periods of market stress, low trading volumes, disruptions in the bullion market, large redemption requests or other extraordinary circumstances, the ability of the Scheme to liquidate ETF holdings at desirable prices may be adversely affected. This may impact the Scheme's ability to meet redemption requirements or rebalance its portfolio efficiently.

g. **Tracking Error and Tracking Difference Risk**

The returns of Gold ETFs and Silver ETFs may not perfectly track the performance of the underlying gold and silver due to factors such as:

- Management and operating expenses;
- Transaction costs and taxes;
- Cash balances maintained by the ETFs;
- Timing differences in deployment of funds;
- Subscription and redemption flows;
- Market disruptions and trading restrictions;
- Regulatory requirements and valuation methodologies.

Accordingly, the performance of Gold ETFs and Silver ETFs may differ from the performance of the underlying precious metals.

h. **Operational and Settlement Risk**

Gold ETFs and Silver ETFs are exposed to operational risks relating to trading, settlement, valuation, custody, transfer and administration of units. Failure of exchanges, depositories, custodians, market intermediaries, authorized participants, service providers or market infrastructure systems may adversely affect the operation and value of the ETF investments held by the Scheme. As Gold ETFs and Silver ETFs are relatively specialized products, their value may also be affected by unforeseen operational or trading disruptions.

i. **Regulatory and Taxation Risk**

Investments in Gold ETFs and Silver ETFs may be affected by changes in laws, regulations, taxation policies, customs duties, exchange control regulations or any other governmental actions relating to precious metals or exchange traded funds. Any such changes may adversely affect the valuation, liquidity or returns of the underlying ETFs and consequently the Scheme.

Risk Mitigation Strategies:

- **Risks associated with Investments in InvITs:**

The Investment Manager endeavours to invest in 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 units of Gold ETFs and Silver ETFs:**

  For transactions below the creation unit size of Gold ETFs or Silver ETFs, the Scheme may buy or sell ETF units directly on the stock exchange to minimize tracking error. However, liquidity in the underlying ETFs and bullion markets may be constrained during adverse market conditions, which may impact execution prices and timely realization of investments. The underlying ETFs may also maintain cash or cash equivalents to meet liquidity requirements. In exceptional circumstances, including market disruptions, liquidity constraints or unusually large redemption requests, redemption of units may be restricted, deferred or processed in accordance with the provisions of the underlying scheme documents.

- **Risk Mitigation for Investments in Exchange Traded Commodity Derivatives (ETCDs):**

  The AMC follows a disciplined approach to manage the risks arising from ETCD investments. Generally, the Scheme would invests only in ETCD contracts that have sufficient trading volumes on recognised exchanges, so that positions can be entered into and exited with reasonable ease. Since ETCDs are traded and settled through the exchange and its clearing corporation, counterparty and settlement risks are largely addressed. Positions are monitored on a daily basis for price movements, margin requirements and exposure limits. All ETCD exposures are maintained within the limits prescribed by SEBI and the AMC's internal risk policy, and are periodically reviewed.

- **Risks associated with Investments in Units of Mutual Fund schemes:**

  The Investment Manager will endeavour to mitigate risks associated with investments in units of mutual fund schemes by investing in schemes that are in line with the investment objective, asset allocation and applicable regulatory limits of the Investment Strategy. The Investment Manager may evaluate the underlying scheme’s investment objective, risk profile, liquidity, expenses and performance, and will monitor such investments on an ongoing basis. Investments in mutual fund units will be subject to the risk factors and disclosures contained in the offer documents of the respective underlying schemes.

<u>Notes w.r.t. Indicative table stated in above table-</u>

1. **Note for writing of call option under covered call strategy:**

Mutual Fund schemes (except Index Funds and ETFs) may write call options only under a covered call strategy for constituent stocks of NIFTY 50 and BSE SENSEX subject to the following:

a. The total notional value (taking into account strike price as well as premium value) of call options written by a scheme shall not exceed 15% of the total market value of equity shares held in that scheme.
b. The total number of shares underlying the call options written shall not exceed 30% of the unencumbered shares of a particular company held in the scheme. The unencumbered shares in a scheme shall mean shares that are not part of Securities Lending and Borrowing Mechanism (SLBM), margin or any other kind of encumbrances.
c. At all points of time the Mutual Fund scheme shall comply with the provisions at (a) and (b) above. In case of any passive breach of the requirement at (a), the respective scheme shall have 7 trading days to rebalance the portfolio. During the rebalancing period, no additional call options can be written in the said scheme.

d. In case a Mutual Fund scheme needs to sell securities on which a call option is written under a covered call strategy, it must ensure compliance with (a) and (b) above while selling the securities.
e. In no case, a scheme shall write a call option without holding the underlying equity shares. A call option can be written only on shares which are not hedged using other derivative contracts.
f. The premium received shall be within the requirements prescribed in terms of Clause 12.25.2 of SEBI Master Circular i.e. the total gross exposure related to option premium paid and received must not exceed 20% of the net assets of the scheme.
g. The exposure on account of the call option written under the covered call strategy shall not be considered as exposure for the purpose of calculating cumulative gross exposure.
h. The call option written shall be marked to market daily and the respective gains or losses factored into the daily NAV of the respective scheme(s) until the position is closed or expired.

2. Note for unrated debt instruments:

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

3. Note for 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.

The following restriction/disclosure stands added in SID of applicable schemes of the Fund-

Disclosure of Portfolio Overlap: The AMC shall disclose the category-wise portfolio overlap levels, i.e., equity schemes vis-à-vis other equity schemes, debt schemes vis-à-vis other debt schemes, and hybrid schemes vis-à-vis other hybrid schemes. Such disclosure shall be published on the AMC's website on a monthly basis for investor communication. AMC Website Link- https://www.dspim.com/mandatory-disclosures

Notes:

Pursuant to the changes in the asset allocation pattern, the risk factors, risk mitigation strategies and other incidental, consequential or related provisions of the SID & KIM shall stand modified, amended or updated, to the extent necessary, to give effect to and reflect such changes.

In the event that SEBI, the Association of Mutual Funds in India ("AMFI"), or any other competent regulatory authority issues any clarification, guideline, circular, direction, or other regulatory communication in relation to the subject matter of this Notice-cum-Addendum, the AMC reserves the right to issue a further notice, addendum, or amendment to align with such regulatory requirements. Any such subsequent notice, addendum, or amendment shall, to the extent of any inconsistency, modify, supersede, or replace the relevant provisions of this Notice-cum-Addendum with effect from the date specified therein.

As per paragraph 3.8.9 of the SEBI Master Circular dated March 20, 2026, the aforesaid changes made to the above-mentioned schemes to align them with the categories of schemes specified under Part IV of Chapter 3 of the SEBI Master Circular shall not be considered as a change in the fundamental attributes of the Schemes.

Investors are requested to note that subsequent to the effective date, all references to the existing name appearing at all relevant platforms shall stand replaced with the revised name in due course. The aforesaid changes shall override any conflicting provisions, if any, and shall form an integral part of the SID and KIM of the above-mentioned Schemes of the Fund, as amended from time to time. All other provisions of the SID and KIM of the above-mentioned Schemes of the Fund, except as specifically modified hereinabove, shall remain unchanged.

For DSP Asset Managers Private Limited
(Asset Management Company for DSP Mutual Fund)

Place : Mumbai
Date : August 21, 2026

Sd/-
Authorised Signatory

Unit holders are requested to update their PAN, KYC, email address, mobile number and nominee details with AMC and are also advised to link their PAN with Aadhaar Number. Additionally, Unit holders can view the Investor Charter, check for any unclaimed redemptions, Income Distribution cum Capital Withdrawal (‘IDCW’) payments or any inactive and unclaimed folios on the Fund's website.

Any queries/clarifications in this regard may be addressed to:
DSP ASSET MANAGERS PRIVATE LIMITED
CIN: U65990MH2021PTC362316
Investment Manager for DSP Mutual Fund
The Ruby, 25th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400028.
Tel. No.: 91-22-66578000, Toll-free: 1800 208 4499 or 1800 200 4499
Email ID: service@dspim.com Website: www.dspim.com

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