

KEY INFORMATION MEMORANDUM CUM APPLICATION FORM

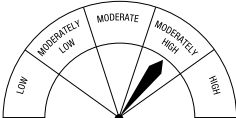
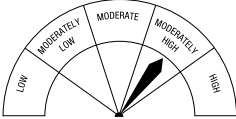
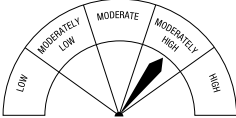
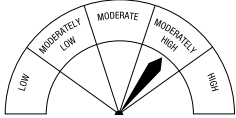
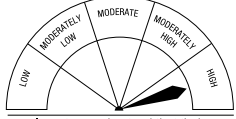
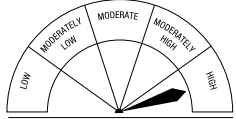
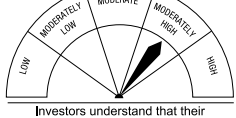

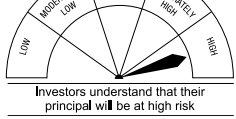

DSP BLACKROCK
MUTUAL FUND

Investment Manager : DSP BlackRock Investment Managers Pvt. Ltd. | Offer of Units at NAV based prices

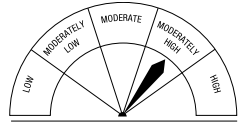
PRODUCT LABELLING & SUITABILITY

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the Schemes/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations, associate transactions etc. investors should, before investment, refer to the relevant Scheme Information Document (SID) and Statement of Additional Information (SAI) available free of cost at any of the Investor Service Centres or distributors or from the website www.dspblackrock.com. The Schemes' particulars have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The Units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM. This KIM is dated June 29, 2016.

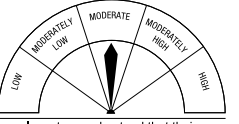
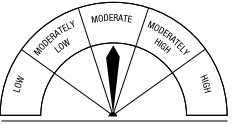
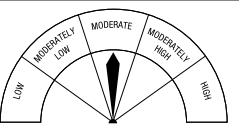
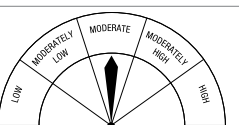
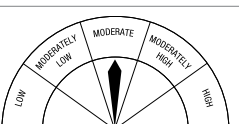
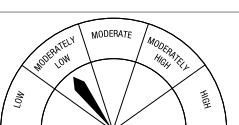
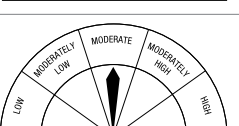
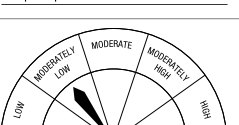
PRODUCT LABELLING: OPEN ENDED GROWTH SCHEMES

SCHEME	PRODUCT SUITABILITY	RISKOMETER
DSP BlackRock Equity Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in equity and equity-related securities to form a diversified portfolio 	 <p>Investors understand that their principal will be at moderately high risk</p>
DSP BlackRock Opportunities Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in equity and equity-related securities to form a diversified portfolio 	 <p>Investors understand that their principal will be at moderately high risk</p>
DSP BlackRock Top 100 Equity Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in equity and equity-related securities of large cap companies (top 100 companies by market capitalization) 	 <p>Investors understand that their principal will be at moderately high risk</p>
DSP BlackRock Small and Mid Cap Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in equity and equity-related securities in companies beyond top 100 companies by market capitalization 	 <p>Investors understand that their principal will be at moderately high risk</p>
DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in equity and equity-related securities of corporates, which could benefit from structural changes brought about by continuing liberalization in economic policies by the Government and/or from continuing investments in infrastructure, both by the public and private sector 	 <p>Investors understand that their principal will be at high risk</p>
DSP BlackRock Technology.com Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in equity and equity-related securities of companies in media, telecom and information technology sectors 	 <p>Investors understand that their principal will be at high risk</p>
DSP BlackRock Micro Cap Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in equity and equity-related securities in micro cap companies (beyond top 300 companies by market capitalization) 	 <p>Investors understand that their principal will be at moderately high risk</p>
DSP BlackRock Focus 25 Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth with exposure limited to a maximum of 25 stocks from an investment universe of top 200 companies by market capitalization • Investment in equity and equity-related securities to form a concentrated portfolio 	 <p>Investors understand that their principal will be at moderately high risk</p>
DSP BlackRock Natural Resources and New Energy Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in equity and equity-related securities of natural resources companies in sectors like mining, energy, etc. and companies involved in alternative energy and energy technology and also, investment in units of overseas funds which invest in such companies overseas 	 <p>Investors understand that their principal will be at high risk</p>
DSP BlackRock Equity Savings Fund	<p>This open ended equity Scheme is suitable for investor who are seeking*</p> <ul style="list-style-type: none"> • 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 	 <p>Investors understand that their principal will be at moderately high risk</p>

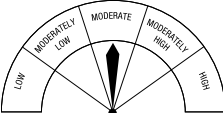
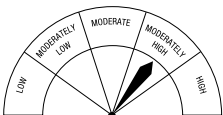
PRODUCT LABELLING: OPEN ENDED EQUITY LINKED SAVING SCHEME

SCHEME	PRODUCT SUITABILITY	RISKOMETER
DSP BlackRock Tax Saver Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth with a three-year lock-in • Investment in equity and equity-related securities to form a diversified portfolio 	 <p>Investors understand that their principal will be at moderately high risk</p>

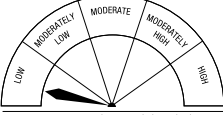
PRODUCT LABELLING: OPEN ENDED INCOME SCHEMES

SCHEME	PRODUCT SUITABILITY	RISKOMETER
DSP BlackRock Bond Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Income over a long-term investment horizon • Investment in money market and debt securities 	 <p>Investors understand that their principal will be at moderate risk</p>
DSP BlackRock Constant Maturity 10Y G-Sec Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Income over a long-term investment horizon • Investment in Government Securities with weighted average maturity of around 10 years 	 <p>Investors understand that their principal will be at moderate risk</p>
DSP BlackRock Short Term Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Income over a medium-term investment horizon • Investment in money market and debt securities 	 <p>Investors understand that their principal will be at moderate risk</p>
DSP BlackRock Income Opportunities Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Income over a medium-term investment horizon • Investment in money market and debt securities 	 <p>Investors understand that their principal will be at moderate risk</p>
DSP BlackRock Strategic Bond Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Income over a medium to long term investment horizon • Investment in actively managed portfolio of money market and debt securities 	 <p>Investors understand that their principal will be at moderate risk</p>
DSP BlackRock Money Manager Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Income over a short-term investment horizon • Investment in money market and debt securities 	 <p>Investors understand that their principal will be at moderately low risk</p>
DSP BlackRock Government Securities Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Income over a long-term investment horizon • Investment in Central government securities 	 <p>Investors understand that their principal will be at moderate risk</p>
DSP BlackRock Ultra Short Term Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Income over a short-term investment horizon. • Investments in money market and debt securities 	 <p>Investors understand that their principal will be at moderately low risk</p>

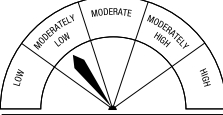
PRODUCT LABELLING: OPEN ENDED INCOME SCHEMES

SCHEME	PRODUCT SUITABILITY	RISKOMETER
DSP BlackRock Banking & PSU Debt Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Income over a short-term investment horizon Investment in money market and debt securities issued by banks and public sector entities/undertakings 	 <p>Investors understand that their principal will be at moderate risk</p>
DSP BlackRock MIP Fund *Monthly income is not assured and is subject to availability of distributable surplus.	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Income and capital growth over a medium-term investment horizon Investment primarily in money market and debt securities, with balance exposure in equity/equity-related securities 	 <p>Investors understand that their principal will be at moderately high risk</p>

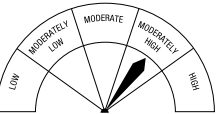
PRODUCT LABELLING: OPEN ENDED LIQUID SCHEME

SCHEME	PRODUCT SUITABILITY	RISKOMETER
DSP BlackRock Liquidity Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Income over a short-term investment horizon Investment in money market and debt securities, with maturity not exceeding 91 days 	 <p>Investors understand that their principal will be at low risk</p>

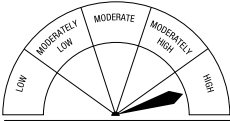
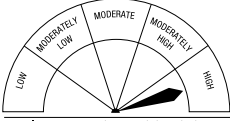
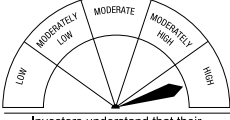
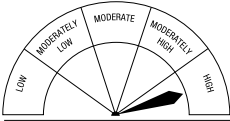
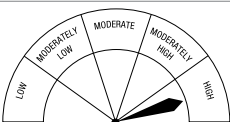
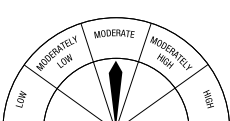
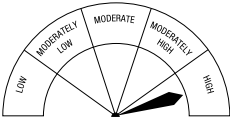
PRODUCT LABELLING: OPEN ENDED MONEY MARKET MUTUAL FUND SCHEME IN INCOME CATEGORY

SCHEME	PRODUCT SUITABILITY	RISKOMETER
DSP BlackRock Treasury Bill Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Income over a short-term investment horizon Investment in Treasury Bills & other Central government securities maturing within one year 	 <p>Investors understand that their principal will be at moderately low risk</p>

PRODUCT LABELLING: OPEN ENDED BALANCED SCHEME

SCHEME	PRODUCT SUITABILITY	RISKOMETER
DSP BlackRock Balanced Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> Capital growth and income over a long-term investment horizon Investment primarily in equity/equity-related securities, with balance exposure in money market and debt securities 	 <p>Investors understand that their principal will be at moderately high risk</p>

PRODUCT LABELLING: OPEN ENDED FUND OF FUNDS SCHEMES

SCHEME	PRODUCT SUITABILITY	RISKOMETER
DSP BlackRock World Gold Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in units of overseas funds which invest primarily in equity and equity related securities of gold mining companies 	 <p>Investors understand that their principal will be at high risk</p>
DSP BlackRock World Energy Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in units of overseas funds which invest primarily in equity and equity related securities of companies in the energy and alternative energy sectors 	 <p>Investors understand that their principal will be at high risk</p>
DSP BlackRock World Mining Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in units of overseas funds which invest primarily in equity and equity related securities of mining companies 	 <p>Investors understand that their principal will be at high risk</p>
DSP BlackRock World Agriculture Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in units of overseas funds which invest primarily in equity and equity related securities of companies in the agriculture value chain 	 <p>Investors understand that their principal will be at high risk</p>
DSP BlackRock US Flexible^ Equity Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investment in units of overseas funds which invest primarily in equity and equity related securities of companies domiciled in, or exercising the predominant part of their economic activity in the USA <p>^The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants.</p>	 <p>Investors understand that their principal will be at high risk</p>
DSP BlackRock Dynamic Asset Allocation Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investments in units of one or more equity mutual funds and debt mutual funds of DSP BlackRock Mutual Fund 	 <p>Investors understand that their principal will be at moderate risk</p>
DSP BlackRock Global Allocation Fund	<p>This Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investments in units of overseas funds which invest in equity, debt and short term securities of issuers around the world 	 <p>Investors understand that their principal will be at high risk</p>

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

SPONSOR

DSP HMK HOLDINGS PVT. LTD.
and
DSP ADIKO HOLDINGS PVT. LTD.
(Collectively)
Mafatlal Centre, 11th Floor,
Nariman Point,
Mumbai - 400 021.
Tel: 022-2272 2731
Fax: 022-2272 2732

SPONSOR

BLACKROCK
BlackRock Inc.
40 East 52nd Street,
New York, NY 10022, USA.

ASSET MANAGEMENT COMPANY

DSP BLACKROCK
INVESTMENT MANAGERS
DSP BlackRock
Investment Managers Pvt. Ltd.
Mafatlal Centre, 10th Floor,
Nariman Point
Mumbai - 400 021
Tel: 022-6657 8000
Fax: 022-6657 8181

TRUSTEE

DSP BLACKROCK
TRUSTEE COMPANY PRIVATE LIMITED

DSP BlackRock Trustee
Company Pvt. Ltd.
Mafatlal Centre, 10th Floor,
Nariman Point
Mumbai - 400 021
Tel: 022-6657 8000
Fax: 022-6657 8181

CUSTODIAN

citibank

Citibank N.A.
Securities and Issuer Services (SFS),
First International Financial Centre (FIFC),
11th Floor, Plot Nos. C 54 and C55,
G Block, Bandra Kurla Complex,
Bandra East, Mumbai 400051.
Tel: 022-61756902
Fax: 022-26532205

REGISTRAR

CAMS

Computer Age Management
Services Pvt. Ltd.
Unit : DSP BlackRock Mutual Fund,
VII Floor, Tower I,
Rayala Towers, 158, Anna Salai,
Chennai - 600 002.
Tel.: 044-30915400
Fax: 044-28432253

AUDITORS TO THE MUTUAL FUND

S.R. Batliboi & Co. LLP

12th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West) Mumbai - 400 028, Tel No : 022 6192 2268

Schemes re-opened for continuous sale and repurchase on the below mentioned dates:

DSPBREF - Regular	: 30-04-1997	DSPBRSBF - Institutional	: 09-05-2007
DSPBRBF	: 30-04-1997	DSPBRWGF - Regular	: 14-09-2007
DSPBRBaIF	: 31-05-1999	DSPBRNRNEF - Regular	: 28-04-2008
DSPBRGF/ DSPBRTBF	: 01-10-1999	DSPBRWEF - Regular	: 18-08-2009
DSPBROF - Regular	: 18-05-2000	DSPBRWMF - Regular	: 05-01-2010
DSPBRTF - Regular	: 18-05-2000	DSPBRWAF	: 21-10-2011
DSPBRSTF	: 11-09-2002	DSPBRMCF - Regular	: 15-06-2010
DSPBRTEF - Regular	: 11-03-2003	DSPBRF25F	: 15-06-2010
DSPBRIOF - Regular	: 14-05-2003	DSPBRUSFEF	: 09-08-2012
DSPBRITF - Regular	: 14-06-2004	DSPBRBPDF - Regular & Direct	: 16-09-2013
DSPBRMIPF	: 14-06-2004	DSPBRDAAF - Regular & Direct	: 11-02-2014
DSPBRLF - Institutional	: 23-11-2005	DSPBRGAF - Regular & Direct	: 25-08-2014
DSPBRMMF - Regular	: 03-08-2006	DSPBRM10YGF - Regular & Direct	: 29-09-2014
DSPBRSMF - Regular	: 16-11-2006	DSPBRUSTF - Regular & Direct	: 11-03-2015
DSPBRTSF	: 22-01-2007	DSPBRESF - Regular & Direct	: 28-03-2016

RISK FACTORS OF THE SCHEMES

Mutual Fund units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investing.
Scheme specific risk factors are summarized below:

Category	Scheme	DSPBREF	DSPBRTEF	DSPBROF	DSPBRITF	DSPBRTF	DSPBRSMF	DSPBRMCF	DSPBRF25F	DSPBRTSF	DSPBRBaIF	DSPBRESF	DSPBRBPDF	DSPBRBF	DSPBRGF	DSPBRIOF	DSPBRLF
Fixed Income	Market Liquidity Risk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Fixed Income	Credit Risk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓
Fixed Income	Risks associated with Banks and PSUs												✓				
Fixed Income	Rating Migration Risk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓
Fixed Income	Term Structure of Interest Rates (TSIR) Risk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Fixed Income	Re-investment Risk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
General	Market Risk related to equity and equity related securities	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓					
Fixed Income	Risk associated with floating rate securities	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓
Fixed Income	Risk associated with investments in repo of corporate debt securities											✓	✓	✓		✓	
General	Risks associated with mid-cap, smallcap and micro-cap companies	✓		✓	✓	✓	✓	✓	✓	✓	✓						
Sector	Sector Concentration Risk			✓													
Sector	Security Concentration Risk								✓								
Sector	Risks associated with companies operating in Infrastructure sector and/or where economic reforms are expected				✓												
Sector	Technology, Media and Telecom Sector Concentration Risk					✓											
Sector	Intellectual Property and Individual Risk in Technology, Media and Telecom Sectors					✓											
Strategy	Risks associated with the Arbitrage Strategy											✓					
General	Risks associated with trading in derivatives	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓
General	Risks associated with Overseas Investments				✓			✓		✓							
General	Risks associated with investments in Securitised Assets	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓		✓	✓
General	Risk associated with favourable taxation of equity oriented Scheme	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓					
General	Risk associated with Stock Lending	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓					
General	Risks Associated With Transaction In Units Through Stock Exchange Mechanism	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

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Scheme specific risk factors are summarized below:

Category	Scheme	DSPBRMIPF	DSPBRMMF	DSPBRSTF	DSPBRBSF	DSPBRTBF	DSPBRUSTF	DSPBRM10YGF	DSPBRGAF	DSPBRWGF	DSPBRWEF	DSPBRWMF	DSPBRWAF	DSPBRUSFEF	DSPBRDAAF	DSPBRNRNEF
Fixed Income	Market Liquidity Risk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Fixed Income	Credit Risk	✓	✓	✓	✓		✓		✓	✓	✓	✓	✓	✓	✓	✓
Fixed Income	Risks associated with Banks and PSUs														✓	
Fixed Income	Rating Migration Risk	✓	✓	✓	✓		✓		✓	✓	✓	✓	✓	✓	✓	✓
Fixed Income	Term Structure of Interest Rates (TSIR) Risk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Fixed Income	Re-investment Risk	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
General	Market Risk related to equity and equity related securities	✓														✓
Fixed Income	Risk associated with floating rate securities	✓	✓		✓	✓	✓	✓								✓
Fixed Income	Risk associated with investments in repo of corporate debt securities		✓	✓												
General	Risks associated with mid-cap, smallcap and micro-cap companies	✓														✓
General	Risks associated with trading in derivatives	✓	✓	✓	✓	✓										✓
General	Risks associated with Overseas Investments				✓				✓	✓	✓	✓	✓			✓
General	Risks associated with investments in Securitised Assets	✓	✓	✓	✓											✓
General	Risk associated with favourable taxation of equity oriented Scheme															✓
General	Risk associated with Stock Lending	✓														✓
General	Risks Associated With Transaction In Units Through Stock Exchange Mechanism	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
International	Risks related to BGF-Global Allocation Fund								✓							
International	Risks related to BGF - World Gold Fund									✓						
International	Risks related to BGF- New Energy Fund & BGF- World Energy Fund										✓					✓
International	Risks related to BGF - World Mining Fund											✓				
International	Risks related to BGF - World Agriculture Fund												✓			
International	Risks related to BGF - US Flexible Equity Fund													✓		
International	Expense Risks associated with investments in international funds															✓
Underlying Scheme	Liquidity Risk on account of investments in international funds								✓	✓	✓	✓	✓	✓	✓	✓
	Portfolio Disclosure Risks associated with investments in international funds								✓	✓	✓	✓	✓	✓	✓	✓
	Investment Policy and/ or fundamental attribute change risks associated with investments in international funds								✓	✓	✓	✓	✓	✓	✓	✓
	Emerging Markets								✓	✓	✓	✓	✓	✓	✓	✓
	Sovereign Debt								✓	✓	✓	✓	✓	✓	✓	✓
	Restrictions on Foreign Investment								✓	✓	✓	✓	✓	✓	✓	✓
	Smaller Capitalisation Companies								✓	✓	✓	✓	✓	✓	✓	✓
	Derivatives - General								✓	✓	✓	✓	✓	✓	✓	✓
	Country Risks								✓	✓	✓	✓	✓	✓	✓	✓
	Currency Risk								✓	✓	✓	✓	✓	✓	✓	✓
Asset class risks: Fixed Income Transferable Securities								✓								
Distressed Securities								✓								

DSP BlackRock Dynamic Asset Allocation Fund (DSPBRDAAF) invests in DSP BlackRock Equity Fund (DSPBREF) and/ or DSP BlackRock Top 100 Equity Fund (DSPBRTF) and/ or DSP BlackRock Focus 25 Fund (DSPBRF25F) and/ or DSP BlackRock Opportunities Fund (DSPBROF) and/ or DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF) whereas the Underlying Schemes for debt allocation would be DSP BlackRock Strategic Bond Fund (DSPBRBSF) and/ or DSP BlackRock Short Term Fund (DSPBRSTF) and/ or DSP BlackRock Money Manager Fund (DSPBRMMF) and/ or DSP BlackRock Banking & PSU Debt Fund (DSPBRBPDF) and/ or DSP BlackRock Income Opportunities Fund (DSPBRIOF) (collectively referred as Underlying Schemes/Funds). Market Liquidity Risk with government securities; Interest Rate Risk with government securities and Floating rate government securities Risk shall be applicable to DSPBRDAAF. All risks associated with Underlying Schemes, including performance of their underlying stocks, derivative instruments, stock-lending, off-shore investments etc. will therefore be applicable in the case of DSPBRDAAF. Investors who intend to invest in DSPBRDAAF are required to and deemed to have understood the risk factors of the Underlying Schemes. Risk associated with transaction in Units through the Stock Exchange mechanism: In respect of transactions in the Units of the Schemes through NSE and/ or BSE or any other recognized stock exchange, allotment and redemption of Units on any Business Day will depend upon the order processing/settlement by NSE, BSE or such other exchange and their respective clearing corporations on which the Mutual Fund has no control. Further, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by SEBI, NSE, BSE or such other recognized exchange in this regard. BGF refers to BlackRock Global Funds.

INFORMATION COMMON TO ALL SCHEMES

Applicable NAV for continuous repurchase and sale

(a) Purchase and Switch-In	
(i) For all schemes (except DSPBRLF) for amount less than Rs. 2 Lakhs	
Particulars	Applicable NAV
Where the application is received on any Business Day at the official point(s) of acceptance of transaction along with a local cheque or a demand draft payable at par at the place of submission of the application upto 3.00 p.m.	NAV of the same day.
Where the application is received after 3.00 p.m.	NAV of the next Business Day.
(ii) For all schemes (except DSPBRLF) for amount equal to or greater than Rs. 2 Lakhs	
Particulars	Applicable NAV
Where the application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	NAV of same Business Day shall be applicable
Where the application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day	NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.
Where the application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	NAV of subsequent Business Day shall be applicable
Where the application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or any subsequent Business Day	NAV of such subsequent Business Day on which fund realized prior to 3.00 p.m shall be applicable.
(iii) For DSPBRLF	
Particulars	Applicable NAV
Where the application is received upto cut-off time of 2.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization before the cut-off time.	NAV at the close of the day immediately preceding the day of receipt of application.
Where the application is received at the official point(s) of acceptance on a business day, irrespective of the time of receipt of subscription/purchase application, and the funds are not available for utilization before the cut-off time of 2:00 pm on the same business day.	NAV at the close of the day immediately preceding the business day on which the funds are available for utilization.
Where the application is received on a non-business day, it will be treated as if received on next business day.	
(b) Redemption /Switch-out	
(i) For all schemes except DSPBRLF	
Particulars	Applicable NAV
Where the application is received on any Business Day at the official points of acceptance of transactions upto cut-off of 3.00 p.m	NAV of the same day
Where the application is received after cut-off of 3.00 p.m.	NAV of the next Business Day.
(ii) For DSPBRLF	
Particulars	Applicable NAV
Where the application is received upto cut-off of 3.00 p.m. on any Business Day	NAV at the close of the day immediately preceding the next Business Day.
Where the application is received after cut-off of 3.00 p.m. on any Business Day	NAV at the close of the next Business Day.

When the application is received on a non-business day, it will be treated as if received on next business day.

All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization will be applied where the aggregated amount of investment is for Rs.2.00 lakhs (Two lakhs) and above.

1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule).
2. Aggregation of transactions shall be applicable to all open -ended schemes (except DSPBRLF) of the Fund.
3. Transactions shall include purchases, additional purchases, and exclude Switches, Systematic Investment Plans (SIP) /Systematic Transfer Plans (STP) and trigger transactions.
4. Aggregation of transactions shall be done on the basis of investor/s/Unit Holder/s Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated. The principle followed for such aggregation will be similar as applied for compilation of Consolidated Account Statement (CAS).
5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above, irrespective of whether the amount of the individual transaction is above or below Rs. 2 lakhs (Two lakhs).
6. Only transactions in the same scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, Institutional Plan, Dividend Option, Growth Option, etc).
7. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in folios of a minor received through same guardian will be considered for aggregation.

In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount.

Further it is clarified that switches will be considered as redemption in the switch-out scheme and purchase / subscription in the switch-in scheme. Unit holders are requested to note that application for redemption/switch-out for units for which funds are not realized via purchase or switch-in in the scheme of the Fund shall be liable to be rejected. In other words, redemption or switch out of units will be processed only if the funds for such units are realized in the scheme by a way of payment instructions/transfer or switch-in funding process. Further, all switch funding shall be in line with redemption funding timelines adopted by the concerned scheme i.e. if a scheme follows T+3 payout for redemption, the switch out funding should also be made on the T+3 and not earlier or later than T+3, where T is the day of transaction.

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

Direct Plan:

W.e.f. January 1, 2013 Direct Plan is introduced under all the Schemes launched prior to January 1, 2013. Direct Plan is a separate plan for direct investments i.e. investments not routed through a distributor. The investment objective, portfolio, asset allocation, risk factors, investment restrictions, where the scheme will invest, applicable Net Asset Value and cut-off timings, exit load structure and other terms under Direct Plan will be same as applicable to existing plans under each of the Schemes.

Switch of units from Regular Plan/Institutional Plan to Direct Plan within the same scheme of the Fund:

No exit load shall be levied In case of switch of investments from Direct Plan to Regular/Institutional Plan and vice versa.

Such Switch may entail tax consequences. Investors/Unit Holder(s) should consult their professional tax advisor before initiating such requests

Despatch of Repurchase (Redemption) Request : Within 10 working days of the receipt of the redemption request at the authorised centre of DSP BlackRock Mutual Fund.

Name of the Trustee Company : DSP BlackRock Trustee Company Pvt. Ltd.

Tax Treatment for the Investors (Unit Holders) : Investors are advised to refer to the details in the SAI. In view of the individual nature of tax benefits, each investor is also advised to consult his or her own tax consultant with respect to the specific tax implications arising out of his or her participation in the scheme concerned.

Waiver of Entry Load : In accordance with the requirements specified by SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009 no entry load will be charged with respect to applications for purchase/additional purchase/switch-in accepted by DSP BlackRock Mutual Fund with effect from August 01, 2009. Similarly, no entry load will be charged with respect to applications for registrations of Systematic Investment Plans (SIP) /Systematic Transfer Plans (STP), with effect from August 01, 2009.

Daily Net Asset Value (NAV) Publication : NAV will be declared on all Business Days (Non Business Days also in the case of DSPBRLF) and will be published in two newspapers. NAV can also be viewed on www.dspblackrock.com and www.amfiindia.com. You can also call us at : 1-800-200-4499. Investor(s)/Unit holder(s) are requested to note that AMC will declare separate NAV under Regular, Institutional and Direct Plan of each Scheme.

For Investor Grievances Please Contact : Investors may contact any of the Investor Service Centers (ISCs) of the AMC for any queries / clarifications, may call on 1800-200-4499 (toll free), e-mail: service@dspblackrock.com. Mr. Gaurav Nagori has been appointed as the Investor Relations Officer. He can be contacted at DSP BlackRock Investment Managers Private Limited Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri - East, Mumbai - 400069, Tel.: 022 - 67178000. For any grievances with respect to transactions through stock exchange mechanism, Unit Holders must approach either stock broker or the investor grievances cell of the respective stock exchange.

Investors may contact the customer care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and Public Holidays) or send an email to clientservices@mfiindia.com for any service required or for resolution of their grievances for their transactions with MFUI.

Unit Holders' Information

Account Statements/Allotment Confirmation:

- Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 Business Days from the close of the New Fund Offer (NFO) Period or from the date of receipt of transaction request.
- Account statements for transactions in units of the Fund by investors on or after February 1, 2015 will be dispatched to investors in following manner:

I. Investors who do not hold Demat Account

Consolidated account statement[^], based on PAN of the holders, shall be sent by AMC/ RTA to investors not holding demat account, for each calendar month within 10th day of the succeeding month to the investors in whose folios transactions have taken place during that month.

Consolidated account statement shall be sent every half yearly (September/ March), on or before 10th day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios there have been no transactions during that period.

[^]Consolidated account statement sent by AMC/RTA is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and holding at the end of the month.

II. Investors who hold Demat Account

Consolidated Account Statement^{^^}, based on PAN of the holders, shall be sent by Depositories to investors holding demat account, for each calendar month within 10th day of the succeeding month to the investors in whose folios transactions have taken place during that month.

Consolidated account statement shall be sent every half yearly (September/ March), on or before 10th day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios and demat accounts there have been no transactions during that period.

In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send account statement in terms of regulations applicable to the depositories.

^{^^}Consolidated account statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month.

Investors are requested to note that for folios which are not included in the consolidated account statement, AMC shall henceforth issue monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be sent on or before tenth day of succeeding month. Such statements shall be sent in physical form if no email id is provided in the folio.

In case of a specific request received from the unit holders, the AMC shall provide the account statement to the unit holders within 5 business days from the receipt of such request. For more details, please refer the SID.

Half yearly portfolio disclosure: Full portfolio in the prescribed format shall be disclosed either by publishing it in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated or by sending it to the Unit Holders within one month from the end of each half-year, that is as on March 31 and September 30. It shall also be displayed on www.dspblackrock.com.

Annual Financial results: The annual report of the Schemes or an abridged summary thereof, will be sent to all Unit Holders not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year (i) by email to all Unit holders whose e-mail addresses are available with the Mutual Fund and (ii) in physical form to the Unit holders whose e-mail addresses are not available with the Mutual Fund and/or to those Unit holders who have opted/requested for the same. Whenever the report is sent in a the abridged form, the full annual report will be available for inspection at the registered office of the Trustee and a copy made available on request to the Unit Holders. The Annual Report shall also be displayed on www.dspblackrock.com, a link to which is displayed prominently on the homepage of the Mutual Fund's website.

Investors who have not registered their email addresses with the Mutual Fund are requested to update the same.

- Whenever the report is sent in a the abridged form, the full annual report will be available for inspection at the registered office of the Trustee and a copy made available on request to the Unit Holders. The Annual Report shall also be displayed on www.dspblackrock.com, a link to which is displayed prominently on the homepage of the Mutual Fund's website

Recurring Expenses of the Schemes: The maximum limit of recurring expenses that can be charged to the Schemes under Regulation 52 of the SEBI (MF) Regulations, 1996 are as follows:

Slab Rates	Equity Schemes (As a % of daily net assets)	Additional TER as per Regulation 52 (6A) (c)	Additional TER as per Regulation 52 (6A) (b)
On the first Rs.100 Crores	2.50%	0.20%	0.30%
On the next Rs.300 Crores	2.25%	0.20%	0.30%
On the next Rs.300 Crores	2.00%	0.20%	0.30%
On the balance of the assets	1.75%	0.20%	0.30%

Slab Rates	Income Schemes (As a % of daily net assets)	Additional TER as per Regulation 52 (6A) (c)	Additional TER as per Regulation 52 (6A) (b)
On the first Rs.100 Crores	2.25%	0.20%	0.30%
On the next Rs.300 Crores	2.00%	0.20%	0.30%
On the next Rs.300 Crores	1.75%	0.20%	0.30%
On the balance of the assets	1.50%	0.20%	0.30%

Slab Rates	Fund of Funds (As a % of daily net assets)	Additional TER as per Regulation 52 (6A) (c)	Additional TER as per Regulation 52 (6A) (b)
On daily net assets	2.50%	0.20%	0.30%

In Addition to expenses under Regulation 52 (6) and (6A), AMC may charge service tax on investment and advisory fees, expenses other investment and advisory fees and brokerage and transaction cost as below:

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

Expense Structure for Direct Plan - The annual recurring expenses will be within the limits specified under the SEBI (Mutual Funds) Regulations, 1996. However, Direct Plan will have lower expense ratio than Regular Plan / Institutional Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses. The Total Expense Ratio of Direct Plan will be lower by at least 10% of the Total Expense Ratio charged to Regular Plan / Institutional Plan of the Schemes.

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

Dividend Policy for Discontinued Plan

Dividend under DSPBRSBF, DSPBRLF: The dividend under Daily Dividend Reinvest option under Discontinued Plans of DSPBRSBF and DSPBRLF will be declared on a weekly basis and shall be reinvested in the Weekly Dividend Reinvest Option of the Institutional Plans ('Continuing Plans') of the respective Schemes. Further, Dividend Reinvest options other than Daily Dividend Reinvest option under Discontinued Plans of DSPBRSBF and DSPBRLF will be reinvested in the corresponding options of the Continuing Plans of the respective Schemes.

Dividend under DSPBRIOF and DSPBRMMF: The dividend declared under the Dividend Reinvest options under Discontinued Plans of DSPBRIOF and DSPBRMMF, will be reinvested in the corresponding options of the Regular Plan ('Continuing Plan') of the respective Schemes.

Unit Holder(s) of the Discontinued Plan can seek payout of dividend, provided the option has Payout Facility, by submitting the written request at any of the Official Point of Acceptance of Transactions (OPAT) of DSP BlackRock Investment Managers Pvt. Ltd. / Computer Age Management Services Pvt. Ltd.

All other schemes except DSPBRSBF, DSPBRLF, DSPBRIOF and DSPBRMMF: Dividends on units in Discontinued Plans shall be compulsorily paid out if such an option exists in the Discontinued Plan where a dividend is declared. In case the Discontinued Plan is not having dividend payout option, the Scheme shall not be in a position to declare any dividends.

Processing of Application Form/Transaction Request: The below table summarizes the procedures which would be adopted while processing application form/ transaction request by the AMC.

Sr No.	AMFI Registration Number (ARN) Code/Direct/ Blank as mentioned in the application form/ transaction request	Plan as selected in the application form/ transaction request	Transaction shall be processed and Units shall be allotted under
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Institutional	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not Mentioned	Direct Plan
6	Direct	Institutional	Direct Plan
7	Mentioned	Institutional	Institutional Plan
8	Mentioned	Not Mentioned	Institutional Plan

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under Institutional Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

COMPARISON BETWEEN THE SCHEMES

Scheme Name	Investment Objective	Number of Folios (May 31, 2016)			AUM (May 31, 2016) (Rs. Crores)		
		Direct Plan	Regular Plan	Institutional Plan	Direct Plan	Regular Plan	Institutional Plan
DSPBRBF	An open ended income Scheme, seeking to generate an attractive return, consistent with prudent risk, from a portfolio which is substantially constituted of high quality debt securities, predominantly of issuers domiciled in India. As a secondary objective, the Scheme will seek capital appreciation.	110	2,452	0	7.67	273.97	0.00
DSPBRBaIF	An open ended balanced Scheme, seeking 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).	1,108	29,264	0	32.29	1098.57	0.00
DSPBRBPDF	An open ended income Scheme, seeking to generate income and capital appreciation by primarily investing in a portfolio of high quality debt and money market securities that are issued by banks and public sector entities/undertakings. There is no assurance that the investment objective of the Scheme will be realized.	272	803	0	223.70	516.91	0.00
DSPBRBCM10YGF	An open ended income Scheme, seeking to generate returns commensurate with risk from a portfolio of Government Securities with weighted average maturity of around 10 years. There is no assurance that the investment objective of the Scheme will be realized.	52	90	0	47.98	4.36	0.00
DSPBRDAAF	An open ended Fund of Funds Scheme with the investment objective to seek capital appreciation by managing the asset allocation between specified equity mutual funds schemes and debt mutual funds schemes of DSP BlackRock Mutual Fund. The Scheme will dynamically manage the asset allocation between the specified equity mutual funds schemes and debt mutual funds schemes of DSP BlackRock Mutual Fund based on the relative valuation of equity and debt markets. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized.	662	21,350	0	43.27	949.57	0.00
DSPBREF	An open ended growth Scheme, seeking to generate long term capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of issuers domiciled in India.	4,245	99,968	1	499.26	1798.66	8.63
DSPBRESF	The investment objective of the Scheme is to generate income through investments in fixed income securities and using arbitrage and other derivative Strategies. The Scheme also intends to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments. However, there can be no assurance that the investment objective of the scheme will be realized.	327	6,148	0	3.94	193.29	0.00
DSPBRF25F	An open ended equity growth scheme seeking to generate long-term capital growth from a portfolio of equity and equity-related securities including equity derivatives. The portfolio will largely consist of companies, which are amongst the top 200 companies by market capitalisation. The portfolio will limit exposure to companies beyond the top 200 companies by market capitalization upto 20% of the net asset value. The Scheme will normally hold equity and equity-related securities including equity derivatives, of upto 25 companies. Further, the Scheme will also have at least 95% of the invested amount (excluding investments in debt securities, money market securities and cash equivalents) across the top 25 holdings in the portfolio. The Scheme may also invest in debt and money market securities, for defensive considerations and/or for managing liquidity requirements. There can be no assurance that the investment objective of the Scheme will be realized.	1,740	47,143	0	253.28	1217.16	0.00
DSPBRGF	An open ended income Scheme, seeking to generate income through investment in Central Government Securities of various maturities.	107	562	0	623.53	103.35	0.00
DSPBRGAF	An open ended fund of funds Scheme seeking to generate capital appreciation by investing predominantly in units of BlackRock Global Funds - Global Allocation Fund (BGF - GAF). The Scheme may also invest in the units of other similar overseas mutual fund schemes which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF - GAF.	140	939	0	7.04	35.48	0.00
DSPBRIOF	An open ended income Scheme, seeking to generate returns commensurate with risk from a portfolio constituted of money market securities and/ or debt securities.	811	17,378	5	234.83	2949.59	5.90
DSPBRITF	An open ended diversified equity Scheme, seeking to generate capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of corporates, which could benefit from structural changes brought about by continuing liberalization in economic policies by the Government and/or from continuing investments in infrastructure, both by the public and private sector.	2,559	128,285	0	126.14	1200.81	0.00
DSPBRLF	An open ended income Scheme, seeking to generate a reasonable return commensurate with low risk and a high degree of liquidity, from a portfolio constituted of money market securities and high quality debt securities.	1,562	1,360	4,528	2417.90	39.13	2302.10
DSPBRMCF	An open ended equity growth scheme seeking to generate long term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities, which are not part of the top 300 companies by market capitalization. From time to time, the Investment Manager will also seek participation in other equity and equity related securities to achieve optimal portfolio construction. This shall be the fundamental attribute of the Scheme.	23,156	230,613	0	271.15	2509.08	0.00
DSPBRMIPF	An open ended income Scheme, seeking to generate income, consistent with prudent risk, from a portfolio which is substantially constituted of quality debt securities. The Scheme will also seek to generate capital appreciation by investing a smaller portion of its corpus in equity and equity related securities of issuers domiciled in India.	225	10,175	0	4.54	390.80	0.00
DSPBRMMF	An open ended income Scheme, seeking to generate returns commensurate with risk from a portfolio constituted of money market securities and/ or debt securities.	1,329	34,816	18	447.72	1627.34	44.44
DSPBRNRNEF	An open ended equity growth scheme, whose primary investment objective is to seek to generate capital appreciation and provide long term growth opportunities by investing in equity and equity related securities of companies domiciled in India whose predominant economic activity is in the (a) discovery, development, production, or distribution of natural resources, viz., energy, mining etc; (b) alternative energy and energy technology sectors, with emphasis given to renewable energy, automotive and on-site power generation, energy storage and enabling energy technologies. The Scheme will also invest a certain portion of its corpus in the equity and equity related securities of companies domiciled overseas, which are principally engaged in the discovery, development, production or distribution of natural resources and alternative energy and/ or the units/shares of BGF - NEF, BGF - WEF and similar other overseas mutual fund schemes. The secondary objective is to generate consistent returns by investing in debt and money market securities.	192	13,038	0	1.70	51.85	0.00
DSPBROF	An open ended growth Scheme, seeking to generate long term capital appreciation and whose secondary objective is income generation and the distribution of dividend from a portfolio constituted of equity and equity related securities concentrating on the investment focus of the Scheme.	1,232	39,417	0	99.81	797.59	0.00
DSPBRSBF	An open ended income scheme, seeking to generate optimal returns with high liquidity through active management of the portfolio by investing in high quality debt and money market securities.	372	255	1,524	1751.81	30.56	1128.24
DSPBRSMF	An open ended equity growth scheme, primarily seeking to generate long term capital appreciation from a portfolio substantially constituted of equity and equity related securities, which are not part of top 100 stocks by market capitalization.	5,098	132,980	0	87.22	1830.30	0.00
DSPBRSTF	An open ended income Scheme, seeking to generate returns commensurate with risk from a portfolio constituted of money market securities and/ or debt securities.	300	3,966	0	547.97	796.26	0.00
DSPBRTBF	An open ended Money Market Mutual Fund Scheme in Income category, seeking to generate income through investment in a portfolio comprising of Treasury Bills and other Central Government Securities with a residual maturity less than or equal to 1 year.	12,641	247	0	17.55	18.52	0.00
DSPBRTSF	An open ended equity linked savings scheme, whose primary investment objective is to seek to generate medium to long-term capital appreciation from a diversified portfolio that is substantially constituted of equity and equity related securities of corporates, and to enable investors avail of a deduction from total income, as permitted under the Income Tax Act, 1961 from time to time.	5,084	182,043	0	24.81	1193.84	0.00
DSPBRTF	An open ended growth Scheme, seeking to generate long term capital appreciation, and whose secondary objective is income generation and the distribution of dividend from a portfolio constituted of equity and equity related securities concentrating on the investment focus of the Scheme.	356	6,854	0	31.10	58.23	0.00
DSPBRTEF	An open ended growth Scheme, seeking to generate capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of the 100 largest corporates, by market capitalisation, listed in India.	9,328	185,181	2	845.89	2480.02	41.33
DSPBRWAF	An open ended Fund of Funds Scheme investing in international funds and the primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds World Agriculture Fund (BGF - WAF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF - WAF.	106	1,154	0	0.73	24.56	0.00
DSPBRWEF	An open ended Fund of Funds Scheme investing in international funds and the primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in the units of BlackRock Global Funds - World Energy Fund (BGF - WEF) and BlackRock Global Funds - New Energy Fund (BGF - NEF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. There is no assurance that the investment objective of the Scheme will be realized.	161	3,822	0	1.91	20.24	0.00
DSPBRWGF	An open ended Fund of Funds Scheme, whose primary objective is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds - World Gold Fund (BGF - WGF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or units of money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.	720	32,767	0	21.64	268.87	0.00
DSPBRWMF	An open ended Fund of Funds Scheme investing in international funds and the primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in the units of BlackRock Global Funds - World Mining Fund (BGF - WMF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP BlackRock Mutual Fund (Fund), in order to meet liquidity requirements from time to time. There is no assurance that the investment objective of the Scheme will be realized.	162	2,744	0	1.43	8.87	0.00
DSPBRUSFEF	An open ended Fund of Funds Scheme investing in international funds and the primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds US Flexible Equity Fund (BGF - USFEF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF - USFEF.	306	1,440	0	63.64	62.88	0.00
DSPBRUSTF	An open ended income scheme seeking to generate returns commensurate with risk from a portfolio constituted of money market securities and/ or debt securities. There is no assurance that the investment objective of the Scheme will be realized.	558	1,158	0	1081.04	1014.87	0.00

Note: No fresh purchase/ additional purchase/ switch-ins/ STP-ins will be accepted in the Discontinued Plan. However, redemption/ switchouts will be processed under Discontinued Plan. Investors are requested to mention the details of Continuing Plan/ Direct Plan of the Scheme in all transaction request, payment instrument, etc. In case the investor mentions the details of Discontinued plan in transaction requests/ payment instrument, the application may be processed under Continuing Plan/ Direct Plan.

RISK MANAGEMENT STRATEGIES

Market Liquidity Risk	The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income and/or equity securities, which have or are expected to have high secondary market liquidity. There is good secondary market liquidity in government securities. As far as other long dated fixed income securities are concerned, the endeavour will be to invest in high quality names example bonds issued by public sector entities. There is good secondary market liquidity in large cap stocks. Market Liquidity Risk will be managed actively within the portfolio liquidity limits. The first access to liquidity is through cash and fixed income securities.
Market Liquidity Risk with Government Securities - DSPBRGF, DSPBRTBF and DSPBRM10YGF	Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark liquidity changes and hence liquidity propagates from one security to the other. The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity
Credit Risk - Except DSPBRGF, DSPBRTBF and DSPBRM10YGF	Credit Risk associated with Fixed Income securities will be managed by making investments in securities issued by borrowers, which have a very good credit profile. Limits are assigned for the amount as well as maximum permissible tenor for each issuer. The credit process ensures that issuer level review is done at inception as well as periodically by taking into consideration the balance sheet and operating strength of the issuer.
Term Structure of Interest Rates (TSIR) Risk	The Investment Manager will endeavour to actively manage the duration based on the ensuing market conditions.
Rating Migration Risk	The endeavour is to invest in high grade/quality securities. There is an in-depth due diligence performed before assigning any credit limits, which should mitigate company-specific issues. There is an ongoing monitoring of these limits after they have been assigned.
Re-investment Risk	The investment manager will endeavour that besides the tactical and/or strategic interest rate call, the portfolio is fully invested.
Risks associated with bank and PSU debt applicable to DSPBRBPDF	The endeavor will be to invest in debt securities of banks having sound credit profiles with strong balance sheets, healthy asset quality and managements having a proven track record of managing growth. Moreover, banks in India have typically enjoyed some degree of systemic support, especially public sector banks which receive periodic equity capital infusion from the Gol. Hence, banks typically enjoy high credit ratings. Similarly, the schemes would invest in PSU's which either have healthy standalone profitable business models, or perform critical functions for the Gol ensuring continued support through equity infusions, guarantees etc.
Market Risk related to equity and equity related securities	The Investment Manager endeavours to invest in companies, where adequate due diligence and research has been performed by the Investment Manager. As not all these companies are very well researched by third-party research companies, the Investment Manager also relies on its own research. This involves one-to-one meetings with the management of companies, attending conferences and analyst meets and also tele-conferences. The company- wise analysis will focus, amongst others, on the historical and current financial condition of the company, potential value creation/unlocking of value and its impact on earnings growth, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, product profile, brand equity, market share, competitive edge, research, technological know- how and transparency in corporate governance.
Risk associated with floating rate securities	There is very low liquidity in floating rate securities, resulting in lack of price discovery. Hence, incremental investments in floating rate securities are going to be very limited.
Risk associated with investments in repo of corporate debt securities, applicable to DSPBRESF, DSPBRBPDF, DSPBRIOF, DSPBRMMF, DSPBRSTF	The Investment Manager will endeavor to manage counterparty risk in corporate debt repos by dealing only with counterparties having strong credit profiles. These could include SEBI regulated mutual funds, RBI regulated Banks, Non-Banking Finance Companies, Primary Dealers and IRDA regulated Insurance companies. Corporates for whom credit limits have been assigned are eligible counterparties. These corporates should have a minimum investment grade credit rating. For new counterparties, approval from Head - Risk will be taken and an assessment will be done by the Risk & Quantitative Analysis team. The collateral risk is mitigated by restricting participation in repo transactions only in AA and above rated money market and corporate debt securities, where potential for downgrade/default is low. In addition, appropriate haircuts are applied on the market value of the underlying securities to adjust for the illiquidity and interest rate risk on the underlying instrument.
Risks associated with mid-cap, small-cap and micro- cap companies DSPBRBaIF, DSPBRMIPF, DSPBROF, DSPBRITF, DSPBREF, DSPBRTF, DSPBRSTF, DSPBRNRNEF, DSPBRMCF and DSPBRSMF	The Investment Manager endeavours to invest in companies, where adequate due diligence has been performed by the Investment Manager. As these companies are not very well researched by third party research companies, the Investment Manager relies on its own research. This involves one to one meetings with the management of companies, attending conferences and analyst meets and also tele-conferences. The company- wise analysis will focus, amongst others, on the historical and current financial condition of the company, potential value creation/unlocking of value and its impact on earnings growth, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, product profile, brand equity, market share, competitive edge, research, technological know- how and transparency in corporate governance.
Applicable to DSPBRF25F - Risk factor associated with security concentration	This Scheme has a security concentration risk as it will normally hold equity and equity-related securities including equity derivatives, of upto 25 companies. The intrinsic nature of the portfolio will represent high conviction portfolio weights. The primary nature of the Scheme is to have high conviction portfolio, which may introduce higher security concentration risk. Although the Scheme is less diversified in terms of the number of securities, the Scheme has the flexibility of investing in diverse sectors. This would provide diversification across sectors and the Investment Manager would have the flexibility to diversify the holdings and mitigate risks. The Investment Manager will endeavour to achieve diversification through non-similar stocks and/or factors that could impact the underlying portfolio.
Applicable to DSPBROF - Risk associated with Sector Concentration Risk	The investment objective is to have portfolio, which has high concentration in select sectors. The sector selection process of the Investment Manager will seek investments in sectors, where there is visibility in earnings. The investors need to be aware of the sector concentration risk as this is the investment objective of the Scheme.
Applicable to DSPBRESF Risks associated with Arbitrage strategy	Liquidity Risk: However the Scheme will aim at taking exposure only into liquid stocks/derivatives where there will be minimal risk to square off the transaction. The Scheme will ensure this by analyzing historical data of volume and open interest. Market Risk: The Scheme will endeavour to cover or square off the positions as soon as possible and maintain a net market neutral position. Opportunities Risk: In absence of profitable arbitrage opportunities available in the market, the Scheme may predominantly invest in cash, short term debt and money market securities.
Applicable to DSPBRITF	Risks associated with companies operating in Infrastructure sector and/or where economic reforms are expected: This is the primary risk in the Scheme as the investment objective is to invest in companies operating in the infrastructure sector and/or where economic reforms are expected. As government policy defines both investments in the infrastructure sector as well as policy reforms, there exists a very high policy related risk. On its part, the endeavour would be to invest in companies, where adequate due diligence has been performed by the Investment Manager. Besides using research inputs from third party research companies, the Investment Manager will also rely on its own research. This involves one to one meetings with the management of companies, attending conferences and analyst meets and also tele-conferences. The company-wise analysis will focus, amongst others, on the historical and current financial condition of the company, potential value creation/unlocking of value and its impact on earnings growth, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, product profile, brand equity, market share, competitive edge, research, technological know-how and transparency in corporate governance.

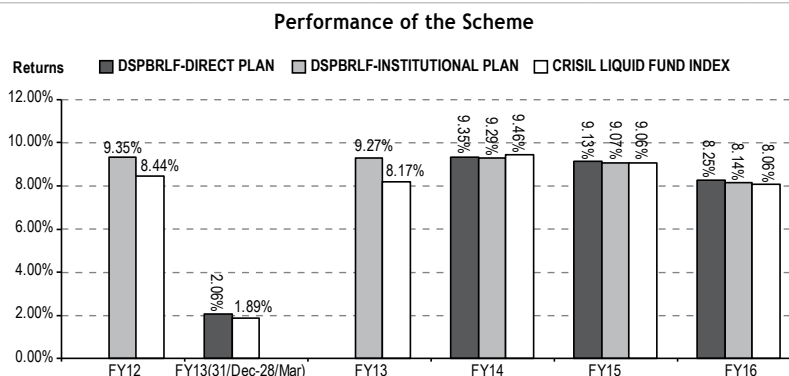
RISK MANAGEMENT STRATEGIES

<p>Applicable to DSPBRTF</p>	<p>Technology, Media and Telecom Sector Concentration Risk: Scheme has primary investment objective to invest in Technology, Media and Telecommunications sectors. Being a sector fund, it will have higher risk as compared to a diversified equity fund. Besides this, the allocation amongst the three sub-sectors will also influence the performance of the fund. The sector selection process of the Investment Manager will seek investments in sectors, where there is visibility in earnings. The Investment Manager will endeavour due diligence in the sector allocation and stock selection. The investors are informed that a pure sector fund will have high volatility. This risk cannot be defeased and is the primary feature of the Scheme</p> <p>Intellectual Property and Individual Risk in Technology, Media and Telecom Sectors: All the three sub-sector are new age sectors and are exposed to disruptive technologies as well as human resources risk. Most of these companies are operating in high growth areas where the future growth and expected scalability drives the price performance. The Investment Manager will focus on companies with strong managements, responsiveness to business conditions, product profile, brand equity, market share, competitive edge, research, technological know-how and transparency in corporate governance besides financial condition of the company, potential value creation/unlocking of value and its impact on earnings growth, capital structure, business prospects and policy environment. The Investment Manager believes the good managements create good and sustainable companies and hence management quality will be a key differentiator</p>
<p>Risks associated with investments in international funds -applicable to DSPBRNRNEF, DSPBRGAF, DSPBRWAF, DSPBRWEF, DSPBRWMF, DSPBRWGF and DSPBRUSFEF</p>	<p>Expense Risks associated with investments in international funds: Any increase in the expense structure of the international funds is not expected to have any impact as the aggregate of expenses incurred by the Indian Fund-of-Funds scheme and the underlying international funds is subject to limits prescribed by SEBI</p> <p>Liquidity Risk on account of investments in international funds: The investments are made in international funds, which provide daily liquidity. However there exists a possibility that different settlement cycles and foreign exchange conversion could leads to delay in receipt of redemption proceeds. To mitigate this risk, daily cash management monitoring is performed by taking into consideration future cash flows on account of redemptions as well as subscriptions into/from the domestic fund. The endeavor is to maintain an adequate liquidity cushion in Indian Rupee terms by making investments in very short term money market instruments and/or liquid schemes in India</p> <p>Portfolio Disclosure Risks associated with investments in international fund: Although full portfolio disclosure is not available at the end of each month, top ten holdings as well as sector holdings are made available at the end of each month for the international fund. Full portfolio holdings can be obtained from underlying international funds with a three month lag i.e. March portfolio can be obtained at the end of June.</p> <p>Investment Policy and/or fundamental attribute change risks associated with investments in international funds: Investments are made in such international funds, which have similar investment objectives to the domestic fund in India. However there exists possibility that there is a change in the fundamental attributes of the international fund. In such circumstances, the Investment Manager will seek to invest in other international funds, which have the same investment objective as the domestic fund.</p> <p>Risks associated with investments in BGF - GAF, BGF - WAF/BGF- WGF/BGF-NEF/BGF-WEF/BGF-WMF/ BGF - USFEF: To the extent of the investments in BGF - GAF, BGF-WAF, BGF-WGF, BGF-NEF, BGF-WEF, BGF-WMF and BGF - USFEF by the respective Schemes, the risks of BGF - GAF, BGF-WAF, BGF-WGF, BGF-NEF,BGF-WEF, BGF-WMF and BGF - USFEF respectively will exist. The investors should note that these risks cannot be defeased as these are international funds managed by BlackRock. However, as part of our due diligence, we have chosen funds, which have long term performance track record, stability of fund management team and are accredited by third party funds evaluators like S&P, Morningstar etc.</p>
<p>Risks Associated With Overseas Investments DSPBRF25F, DSPBRITF, DSPBRMCF, DSPBRNRNEF, DSPBRSBF</p>	<p>The portfolio is predominantly in INR denominated securities. Should there be investments in ADRs/GDRs of Indian companies or foreign securities, the investment process of the fund manager will ensure that a comprehensive company specific due diligence is performed.</p>
<p>Risk associated with trading in Derivatives (Applicable to all Schemes except DSPBRGAF, DSPBRTSF, DSPBRWAF, DSPBRWGF, DSPBRWEF, DSPBRWMF, DSPBRUSFEF and DSPBRDAAF)</p>	<p>The Scheme can use equity derivatives, both for directional (including equitisation of cash) and yield enhancement strategies. The credit risk associated with equity derivatives is defeased as only exchange traded equity derivatives are permitted. On the performance, portfolio and regulatory limits, there is an established daily monitoring process. As limits could be breached because of changes in the open interest, which is a function of market-wide activity and not specific to the Scheme and are not in control, there are hard and soft limits. Any breach beyond the soft limit is immediately rectified and brought within the specified limit.</p> <p>The guidelines issued by SEBI / RBI from time to time for forward rate agreements and interest rate swaps and other derivative products would be adhered to.</p>
<p>Risk associated with favourable taxation of equity-oriented Scheme</p>	<p>This risk is mitigated as there is a regular monitoring of equity exposure of each of the equity oriented Scheme of the Fund.</p>
<p>Risk associated with Stock Lending</p>	<p>At present, there is no significant activity in the Securities Borrowing and Lending market. The Mutual Fund has so far not participated in Securities Lending market. However, we understand the risks associated with the securities lending business and the AMC will have appropriate controls (including limits) before initiating any such transactions.</p>
<p>Risks associated with Securities Lending & Borrowing and Short Selling DSPBRESF</p>	<ul style="list-style-type: none"> • Securities Lending and Borrowing (“SLB”) is an exchange traded product in India, with trades done on order matching platforms setup by the clearing corporation/house of recognized stock exchanges. In accordance with SEBI guidelines, there is a robust risk management system and safeguards exercised by the clearing corporation/house, which also guarantee financial settlement hence eliminating counterparty risk on borrowers. • The Scheme may participate as a lender in the SLB market and lend securities held in the portfolio for earning fees from such lending to enhance revenue of the Scheme. The key risk to the Scheme is creation of temporary illiquidity due to the inability to sell such lent securities, till the time such securities are returned on the contractual settlement date or on exercise of early recall. <p>The Scheme may enter into short selling transactions in accordance with the guidelines prescribed by SEBI. The key risk to the Scheme is increase in the price of such securities, requiring the Scheme to purchase the securities sold short to cover the position even at unreasonable prices resulting in a loss to the Scheme.</p>

DSP BLACKROCK LIQUIDITY FUND

Investment Objective	Please refer to page number 12			
Investment Strategy	The Investment Manager's primary goal is to seek to generate a reasonable return while assuming low risk and concurrently ensuring a high degree of liquidity in the portfolio of the Scheme. The Investment Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency authorised to carry out such activity, such as CRISIL, ICRA, CARE etc. or in unrated debt securities, which the Investment Manager believes to be of equivalent quality. Where investment in unrated debt securities is sought to be made, the specific approval of the Board of Directors of the AMC and Trustee shall be obtained prior to investment.			
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)		
		Minimum	Maximum	
	Money market securities and/or Debt securities* with maturity of upto 91 days.	80%	100%	
	*Debt Instruments may include securitised debts up to 30% of the net assets.			
Plans and Options	Institutional Plan (Continuing plan):	Direct Plan:	Regular Plan ^ (Discontinued plan):	
	<ul style="list-style-type: none"> ● Growth ● Weekly Dividend <ul style="list-style-type: none"> - Payout Dividend - Reinvest Dividend ● Daily Dividend Reinvest 	<ul style="list-style-type: none"> ● Growth ● Weekly Dividend <ul style="list-style-type: none"> - Payout Dividend - Reinvest Dividend ● Daily Dividend Reinvest 	<ul style="list-style-type: none"> ● Growth ● Weekly Dividend Reinvest ● Daily Dividend Reinvest 	
	^ Note: No fresh purchase/additional purchase/switch ins/STP-ins shall be accepted in the Discontinued plan. However, the redemption/switch out/ Systematic Withdrawal Plan ('SWP')/ Systematic Transfer Plan ('STP') - out under Discontinued plan shall be processed.			
Minimum Application Amount / Number of Units	Institutional Plan and Direct Plan	Purchase	Additional Purchase	Repurchase
	Regular Plan	Rs. 1,000/- and any amount thereafter	Rs. 1,000/- and any amount thereafter	Rs. 500
		Only redemption/switch out/ SWP/ STP - out shall be processed		Rs. 500
Systematic Investment Plan (SIP)	Not Available			
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.			
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.			
Benchmark Index	CRISIL Liquid Fund Index			
Dividend Policy for Continuing Plan & Direct Plan	Weekly Dividend - Trustee envisages declaring weekly dividends for Unit Holders on record as on the Wednesday of each week. The Trustee may alter the Record Date at its discretion. Daily Dividend Reinvest Option - Trustee envisages declaring daily dividends for Unit Holders on record as on each day. The dividends so declared will be compulsorily reinvested. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable): (i) for an amount less than Rs. 10, 000/- in case of Weekly Dividend Payout sub-option will be compulsorily and automatically reinvested in the Plan by issuing additional Units of the plan at the Applicable NAV on the next Business day after the Record Date. There shall be no load on dividend so reinvested. Please refer to page number 11 for Dividend Policy for Discontinued Plan.			
Name of the Fund Manager	Mr. Laukik Bagwe Tenure: 6 years (Managing the Scheme since June 2010)			

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRLF INSTITUTIONAL PLAN	CRISIL LIQUID FUND INDEX	DSPBRLF DIRECT PLAN	CRISIL LIQUID FUND INDEX
Last 1 Year	8.05%	7.90%	8.16%	7.90%
Last 3 Year	8.75%	8.77%	8.82%	8.77%
Last 5 Year	8.99%	8.62%	NA	NA
Since Inception	7.73%	7.48%	8.85%	8.72%
NAV/ Index value (May 31)	₹ 2,190.7218	2,538.26	₹ 2,195.9547	2,538.26
Date of allotment	23rd November, 2005		31st December, 2012	

As per the SEBI standards for performance reporting, the "since inception" returns are calculated on Rs. 1000/- invested at inception.

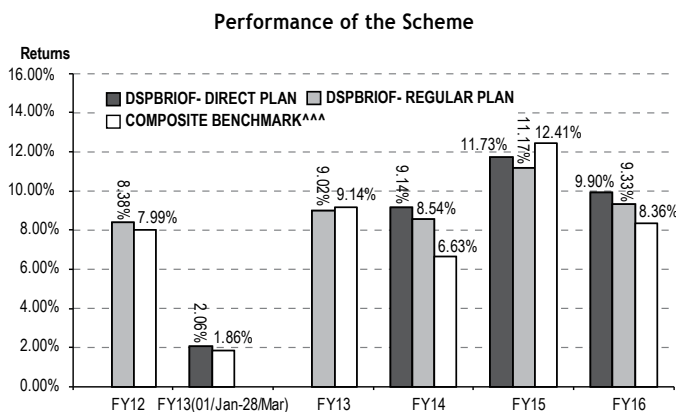
Note: For this purpose the inception date is deemed to be the date of allotment. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Nil
Actual Expenses for 2015-2016		
- Regular Plan	0.25%	
- Institutional Plan	0.15%	
- Direct Plan	0.04%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK INCOME OPPORTUNITIES FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	The Investment Manager will invest in those debt securities that are rated investment grade by credit rating agencies or in unrated debt securities, which the Investment Manager believes to be of equivalent quality. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk. The investment process follows a top down approach taking into account aspects like interest rate view, term structure of interest rates, systemic liquidity, RBI's policy stance, inflationary expectations, Government borrowing program, fiscal deficit, global interest rates, currency movements, etc.		
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)	
		Minimum	Maximum
	Money market securities and/or debt securities* with residual maturity of less than or equal to 5 years	80%	100%
	Debt securities* which have residual maturity of greater than 5 years	0%	20%
	*Debt securities may include securitised debts up to 50% of the net assets. The weighted average maturity of the Scheme will be between 3 years and 5 years. The weighted average maturity will be reckoned on: (a) Maturity date for fixed rate securities (b) Interest reset date or repricing date for floating rate securities The cumulative gross exposure through debt securities, money market securities/ instruments and derivatives will not exceed 100% of the net assets of the Scheme. The Scheme shall not invest in foreign debt securities. The Scheme will participate in repo of money market and corporate debt securities. The Scheme will not engage in short selling of securities and securities lending and borrowing.		
Plans and Options	Regular Plan (Continuing plan): <ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend ● Daily Dividend Reinvest ● Weekly Dividend - Payout Dividend - Reinvest Dividend ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Quarterly Dividend - Payout Dividend - Reinvest Dividend 	Direct Plan: <ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend ● Daily Dividend Reinvest ● Weekly Dividend - Payout Dividend - Reinvest Dividend ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Quarterly Dividend - Payout Dividend - Reinvest Dividend 	Institutional Plan^ (Discontinued plan): <ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend ● Daily Dividend Reinvest ● Weekly Dividend - Payout Dividend - Reinvest Dividend ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Quarterly Dividend - Payout Dividend - Reinvest Dividend
	^ Note: No fresh purchase/additional purchase/switch ins/STP-ins shall be accepted in the Discontinued plan. However, the redemption/switch out/ Systematic Withdrawal Plan ('SWP')/ Systematic Transfer Plan ('STP') - out under Discontinued plan shall be processed.		
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter
	Institutional Plan	Only redemption/switch out/ SWP/ STP - out shall be processed	
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	50% of CRISIL Short Term Bond Fund Index + 50% of CRISIL Composite Bond Fund Index		
Dividend Policy for Continuing Plan & Direct Plan	Dividend Option - Trustee intends to declare annual dividends. Weekly Dividend Option - Trustee envisages declaring weekly dividends for Unitholders on record as on the Wednesday of each week. The Trustee may alter the Record Date at its discretion. The dividends so declared will be compulsorily reinvested. Daily Dividend Reinvest Option - Trustee envisages declaring daily dividends for Unitholders on record as on each day. The dividends so declared will be compulsorily reinvested. Monthly Dividend Option - Trustee envisages declaring monthly dividends for Unit holders on record as on the 28th of each month or immediately preceding Business Day, if 28th is not a Business Day. Quarterly Dividend option - Trustee envisages declaring quarterly dividends for Unit holders on record as on the 28th of the last month of each quarter of the financial year or the immediately preceding Business Day, if 28th is not a Business Day. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable): (i) for an amount less than Rs. 10, 000/- in case of Weekly Dividend Payout sub-option; (ii) for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend, Monthly Dividend and Quarterly Dividend; will be compulsorily and automatically reinvested in the Plan by issuing additional Units of the Plan at the Applicable NAV on the next Business day after the Record Date. There shall be no load on dividend so reinvested. Please refer to page number 11 for Dividend Policy for Discontinued Plan.		
Name of the Fund Manager	Mr. Dhawal Dalal Tenure: 13 years and 1 month (Managing the Scheme since May 2003)		

(a) Absolute Returns



Returns are computed from the Date of Allotment/ 1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRIOF REGULAR PLAN	COMPOSITE BENCHMARK	DSPBRIOF DIRECT PLAN	COMPOSITE BENCHMARK
Last 1 Year	9.49%	8.71%	10.08%	8.71%
Last 3 Year	9.44%	8.44%	10.01%	8.44%
Last 5 Year	9.33%	9.06%	NA	NA
Since Inception	7.22%	6.81%	10.13%	9.01%
NAV/ Index value (May 31)	₹ 24.8492	236.35	₹ 25.3159	236.35
Date of allotment	13th May, 2003		01st January, 2013	

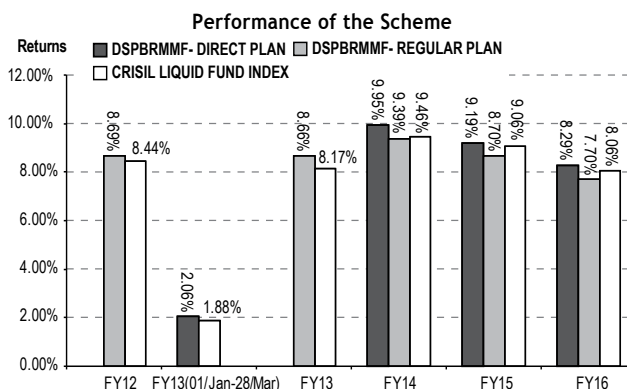
Note: As per the SEBI standards for performance reporting, the "since inception" returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.
 ^^^ 50% of CRISIL Short Term Bond Fund Index + 50% of CRISIL Composite Bond Fund Index.

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Holding Period: < 12 months: 1% Holding Period: >= 12 months: Nil -If the units redeemed or switched out are upto 10% of the units (the limit) purchased or switched: Nil.
Actual Expenses for 2015-2016		
- Regular Plan	1.72%	
- Institutional Plan	1.20%	
- Direct Plan	1.20%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK MONEY MANAGER FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	The Investment Manager will invest in those debt securities that are rated investment grade by credit rating agencies or in unrated debt securities, which the Investment Manager believes to be of equivalent quality. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk. The investment process follows a top down approach taking into account aspects like interest rate view, term structure of interest rates, systemic liquidity, RBI's policy stance, inflationary expectations, Government borrowing program, fiscal deficit, global interest rates, currency movements, etc.		
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)	
		Minimum	Maximum
	Money market securities and/or debt securities* with residual maturity of less than or equal to 6 months	80%	100%
	Money market and/or debt securities* with residual maturity of greater than 6 months	0%	20%
	*Debt securities may include securitised debts up to 50% of the net assets. The weighted average maturity of the Scheme will be less than or equal to 6 months. The weighted average maturity will be reckoned on: (a) Maturity date for fixed rate securities, (b) Interest reset date or repricing date for floating rate securities. The cumulative gross exposure through debt securities, money market securities/ instruments and derivatives will not exceed 100% of the net assets of the Scheme. The Scheme shall not invest in foreign debt securities. The Scheme will participate in repo of money market and corporate debt securities. The Scheme will not engage in short selling of securities and securities lending and borrowing.		
Plans and Options	Regular Plan (Continuing Plan):	Direct Plan:	Institutional Plan^ (Discontinued Plan):
	<ul style="list-style-type: none"> ● Growth: ● Weekly Dividend Payout & Reinvest ● Daily Dividend Reinvest ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Dividend - Payout Dividend - Reinvest Dividend 	<ul style="list-style-type: none"> ● Growth: ● Weekly Dividend Payout & Reinvest ● Daily Dividend Reinvest ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Dividend - Payout Dividend - Reinvest Dividend 	<ul style="list-style-type: none"> ● Growth ● Weekly Dividend Payout & Reinvest ● Daily Dividend Reinvest ● Monthly Dividend - Payout Dividend - Reinvest Dividend
	^ Note: No fresh purchase/additional purchase/switch ins/STP-ins shall be accepted in the Discontinued plan. However, the redemption/switch out/ Systematic Withdrawal Plan ("SWP")/ Systematic Transfer Plan ("STP") - out under Discontinued plan shall be processed.		
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter
	Institutional Plan	Only redemption/switch out/ SWP/ STP - out shall be processed	
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	CRISIL Liquid Fund Index		
Dividend Policy for Continuing plan & Direct Plan	Weekly Dividend / Weekly Dividend Reinvest Option - Trustee envisages declaring weekly dividends for Unit Holders on record as on the Wednesday of each week. The Trustee may alter the Record Date at its discretion. Daily Dividend Reinvest Option - Trustee envisages declaring daily dividends for Unit Holders on record as on each day. "Monthly Dividend Option - Trustee envisages declaring monthly dividends for Unit holders on record as on the 28th of each month or immediately preceding Business Day, if 28th is not a Business Day". Dividend Option - Trustees envisages declaring dividend under the Dividend option and the distribution of the dividend and the frequency thereof is entirely at the discretion of the Trustee. The dividends so declared will be compulsorily reinvested. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable): (i) for an amount less than Rs. 10, 000/- in case of Weekly Dividend Payout sub-option; (ii) for an amount equal to or less than Rs. 250/- in case of payout sub options of Monthly Dividend will be compulsorily and automatically reinvested in the Plan by issuing additional Units of the Plan at the Applicable NAV on the next Business day after the Record Date. There shall be no load on dividend so reinvested. Please refer to page number 11 for Dividend Policy for Discontinued Plan.		
Name of the Fund Manager	Mr. Laukik Bagwe Tenure: 3 years and 2 months (Managing the Scheme since March 2013)		

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBMMF REGULAR PLAN	CRISIL LIQUID FUND INDEX	DSPBMMF DIRECT PLAN	CRISIL LIQUID FUND INDEX
Last 1 Year	7.61%	7.90%	8.20%	7.90%
Last 3 Year	8.50%	8.77%	9.04%	8.77%
Last 5 Year	8.59%	8.62%	NA	NA
Since Inception	7.62%	7.60%	9.05%	8.72%
NAV/ Index value (May 31)	₹ 2,059.6981	2,538.26	₹ 2,096.3311	2,538.26
Date of allotment	31st July, 2006		01st January, 2013	

Note: For this purpose the inception date is deemed to be the date of allotment. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

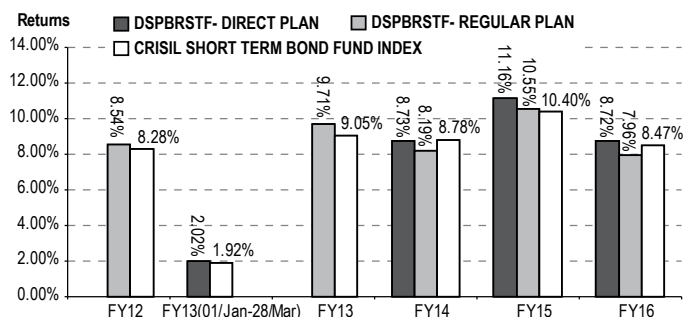
Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Nil
Actual Expenses for 2015-2016		
- Regular Plan	0.98%	
- Institutional Plan	0.54%	
- Direct Plan	0.44%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK SHORT TERM FUND

Investment Objective	Please refer to page number 12			
Investment Strategy	The Investment Manager will invest in those debt securities that are rated investment grade by credit rating agencies or in unrated debt securities, which the Investment Manager believes to be of equivalent quality. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk. The investment process follows a top down approach taking into account aspects like interest rate view, term structure of interest rates, systemic liquidity, RBI's policy stance, inflationary expectations, Government borrowing program, fiscal deficit, global interest rates, currency movements, etc.			
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)		
		Minimum	Maximum	
	Money market securities and/or debt securities* with residual maturity of less than or equal to 3 years	80%	100%	
	Debt securities* with residual maturity of greater than 3 years	0%	20%	
	*Debt securities may include securitised debts up to 50% of the net assets. The weighted average maturity of the Scheme will be between 1 year and 3 years. The weighted average maturity will be reckoned on: (a) Maturity date for fixed rate securities (b) Interest reset date or repricing date for floating rate securities. The cumulative gross exposure through debt securities, money market securities/ instruments and derivatives will not exceed 100% of the net assets of the Scheme. The Scheme shall not invest in foreign debt securities. The Scheme will participate in repo of money market and corporate debt securities. The Scheme will not engage in short selling of securities and securities lending and borrowing.			
Plans and Options	Regular Plan[^]: <ul style="list-style-type: none"> ● Growth ● Weekly Dividend Reinvest ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Dividend - Payout Dividend - Reinvest Dividend 	Direct Plan: <ul style="list-style-type: none"> ● Growth ● Weekly Dividend Reinvest ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Dividend - Payout Dividend - Reinvest Dividend 		
	[^] Note: Investor(s)/Unit Holder(s) are requested to note that w.e.f. January 1, 2013 their existing investments are identified/categorized under Regular Plan of the scheme			
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter	Repurchase Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available			
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.			
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.			
Benchmark Index	CRISIL Short Term Bond Fund Index			
Dividend Policy	Dividend Option - Trustee intends to declare annual dividends. Monthly Dividend Option - Trustee envisages declaring monthly dividends for Unitholders on record as on the 28th of each month or immediately preceding Business Day, if 28th is not a Business Day. Weekly Dividend Reinvest Option - Trustee envisages declaring weekly dividends for Unitholders on record as on the Wednesday of each week. The dividends so declared will be compulsorily reinvested. The Trustee may alter the Record Date at its discretion. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable) for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend and Monthly Dividend will be compulsorily and automatically reinvested in the respective Plan by issuing additional Units of the Plan at the Applicable NAV on the next Business day after the Record Date. There shall be no load on dividend so reinvested.			
Name of the Fund Manager	Mr. Marzban Irani Tenure: 1 year (Managing this Scheme since July 2015)			

Performance of the Scheme

(a) Absolute Returns



(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRSTF REGULAR PLAN	CRISIL SHORT TERM BOND FUND INDEX	DSPBRSTF DIRECT PLAN	CRISIL SHORT TERM BOND FUND INDEX
Last 1 Year	8.06%	8.56%	8.82%	8.56%
Last 3 Year	8.61%	8.98%	9.26%	8.98%
Last 5 Year	9.00%	9.11%	NA	NA
Since Inception	7.24%	7.11%	9.45%	9.11%
NAV/ Index value (May 31)	₹ 26.1207	2,677.07	₹ 26.6439	2,677.07
Date of allotment	9th September, 2002		01st January, 2013	

Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

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

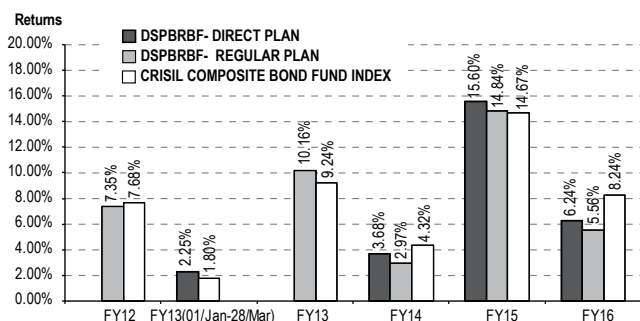
Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular and Direct Plan	Not Applicable	Holding Period: <= 3 months: 0.25%; > 3 months: Nil
Actual Expenses for 2015-2016		
- Direct Plan	0.60%	
- Regular Plan	1.30%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK BOND FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	<p>In line with the asset allocation pattern, the Investment Manager may invest in both rated as well as unrated debt securities after conducting credit analysis.</p> <p>The investment process follows a Top-Down approach of investment by taking into account important factors affecting interest rate environment over the medium-term in India. Some of these factors are term structure of interest rates, RBI's monetary policy stance, inflationary expectations, demand-supply dynamics, key economic indicators, government's fiscal policy, global interest rate environment, FII flows, currency movements, sentiment, relative spreads among various asset classes as well as systemic liquidity.</p> <p>The scheme will manage the asset allocation of fixed income assets and portfolio duration based on the Investment Manager's medium-term outlook on interest rates and credit spreads.</p> <p>Accordingly, the weighted average maturity of the Scheme will remain between one year and twenty years based on the medium-term interest rate outlook of the Investment Manager.</p>		
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)	
	<p>*Debt & Money market securities</p> <p>*Debt securities may include securitised debts up to 50% of the net assets.</p> <p>The weighted average maturity of the Scheme will remain between one year and twenty years.</p> <p>The weighted average maturity will be reckoned on:</p> <p>(a) Maturity date for fixed rate securities</p> <p>(b) Interest reset date or repricing date for floating rate securities</p>	Entire 100%	
Plans and Options	<p>Regular Plan[^]:</p> <ul style="list-style-type: none"> ● Growth ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Dividend - Payout Dividend - Reinvest Dividend <p>Direct Plan:</p> <ul style="list-style-type: none"> ● Growth ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Dividend - Payout Dividend - Reinvest Dividend <p>[^] Note: Investor(s)/Unit Holder(s) are requested to note that w.e.f. January 1, 2013 their existing investments are identified/categorized under Regular Plan of the scheme</p>		
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase	Additional Purchase
		Rs. 1,000/- and any amount thereafter	Rs. 1,000/- and any amount thereafter
			Repurchase
			Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	CRISIL Composite Bond Fund Index		
Dividend Policy	<p>Dividend Option - Trustee intends to declare annual dividends. Monthly Dividend Option - Trustee envisages declaring monthly dividends for Unitholders on record as on the 28th of each month or the immediately preceding Business Day, if 28th is not a Business Day. The Trustee may alter the Record Date at its discretion. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee.</p> <p>If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable) for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend and Monthly Dividend will be compulsorily and automatically reinvested in the respective Plan by issuing additional Units of the Plan at the Applicable NAV on the next Business day after the Record Date. There shall be no load on dividend so reinvested.</p>		
Name of the Fund Manager	Mr. Dhawal Dalal Tenure: 19 years and 3 months (Managing the Scheme since April 1997)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRBF REGULAR PLAN	CRISIL COMPOSITE BOND FUND INDEX	DSPBRBF DIRECT PLAN	CRISIL COMPOSITE BOND FUND INDEX
Last 1 Year	6.47%	8.87%	7.16%	8.87%
Last 3 Year	6.92%	7.88%	7.62%	7.88%
Last 5 Year	8.29%	9.01%	NA	NA
Since Inception	8.48%	NA [#]	8.48%	8.90%
NAV/ Index value (May 31)	₹ 47.3462	2,577.29	₹ 48.4382	2,577.29
Date of allotment	29th April, 1997		01st January, 2013	

Note: As per the SEBI standards for performance reporting, the "since inception" returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The "Returns" shown are for the growth option. [#] Since historical data for the adopted benchmark (CRISIL Composite Bond Fund Index) is not available, performance has not been compared. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

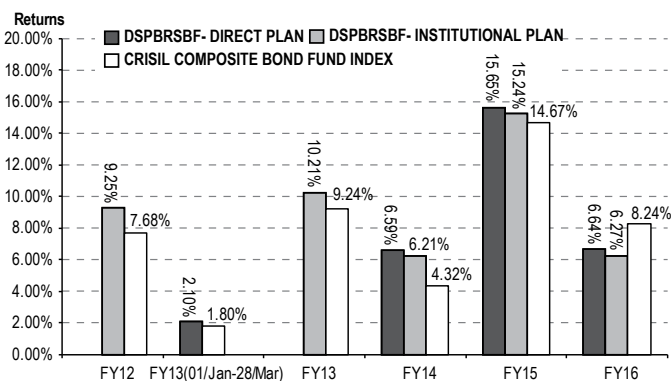
Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular and Direct Plan	Not Applicable	Holding Period: <= 12 months: 1%; > 12 months: Nil
Actual Expenses for 2015-2016		
- Direct Plan	1.42%	
- Regular Plan	2.07%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK STRATEGIC BOND FUND

Investment Objective	Please refer to page number 12			
Investment Strategy	<p>In line with the asset allocation pattern, the Investment Manager may invest in both rated as well as unrated debt securities after conducting credit analysis. The investment process follows a Top-Down approach of investment by taking into account important factors affecting interest rate environment in India. Some of these factors are term structure of interest rates, RBI's monetary policy stance, inflationary expectations, demand supply dynamics, key economic indicators, government's fiscal policy, global interest rate environment, FII flows, currency movements, sentiment, relative spreads among various asset classes as well as systemic liquidity.</p> <p>The scheme will follow active portfolio management style based on the Investment Manager's near-term outlook on interest rates. This scheme will aim to generate optimal risk-adjusted returns by periodically reviewing the interest rate environment and suitably rebalancing its asset allocation as well as portfolio duration based on the Investment Manager's near-term outlook on interest rates & credit spreads.</p> <p>Accordingly, the weighted average maturity of the scheme could vary from short-term to long-term based on the interest rate outlook of the Investment Manager</p>			
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)		
		Minimum	Maximum	
	1. Money market securities and/or Debt securities* which have residual or average maturity of less than or equal to 367 days or put options within a period not exceeding 367 days	0%	100%	
	2. Debt securities* which have residual or average maturity of more than 367 days.	0%	100%	
	*Debt Securities may include securitised debts up to 75% of the net assets.			
Plans and Options	Institutional Plan (Continuing plan): <ul style="list-style-type: none"> Growth Weekly Dividend - Payout Dividend - Reinvest Dividend Monthly Dividend - Payout Dividend - Reinvest Dividend Dividend - Payout Dividend - Reinvest Dividend Daily Dividend Reinvest 	Direct Plan: <ul style="list-style-type: none"> Growth Weekly Dividend - Payout Dividend - Reinvest Dividend Monthly Dividend - Payout Dividend - Reinvest Dividend Dividend - Payout Dividend - Reinvest Dividend Daily Dividend Reinvest 	Regular Plan ^ (Discontinued plan): <ul style="list-style-type: none"> Growth Weekly Dividend Reinvest Monthly Dividend - Reinvest Dividend Dividend - Payout Dividend - Reinvest Dividend Daily Dividend Reinvest 	
	^ Note: No fresh purchase/additional purchase/switch ins/STP-ins shall be accepted in the Discontinued plan. However, the redemption/switch out/Systematic Withdrawal Plan ('SWP')/ Systematic Transfer Plan ('STP') - out under Discontinued plan shall be processed.			
Minimum Application Amount / Number of Units	Institutional and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter	Repurchase Rs. 500
	Regular Plan	Only redemption/switch out/ SWP/ STP - out shall be processed		Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.			
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.			
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.			
Benchmark Index	CRISIL Composite Bond Fund Index			
Dividend Policy for Continuing Plan & Direct Plan	Monthly Dividend Option - Trustee envisages declaring monthly dividends for Unitholders on record as on the 28th of each month or the immediately preceding Business Day, if 28th is not a Business Day. The Trustee may alter the Record Date at its discretion. Dividend Option - Trustee envisages declaring Annual Dividends. Weekly Dividend / Weekly Dividend Reinvest Option - Trustee envisages declaring weekly dividends for Unit Holders on record as on Wednesday of each week. The Trustee may alter the Record Date at its discretion. The dividends so declared will be compulsorily reinvested. Daily Dividend Reinvest Option - Trustee envisages declaring daily dividends for Unit Holders on record as on each day. The dividends so declared will be compulsorily reinvested by way of additional Units in the Scheme, instead of being paid out in cash. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable): (i) for an amount less than Rs. 10, 000/- in case of Weekly Dividend Payout sub-option under the plan; (ii) for an amount equal to or less than Rs. 250/- in case of payout sub options of Monthly Dividend and Dividend option will be compulsorily and automatically reinvested in the respective Plan by issuing additional Units of the Plan at the Applicable NAV on the next Business day after the Record Date. There shall be no load on dividend so reinvested. Please refer to page number 11 for Dividend Policy for Discontinued Plan.			
Name of the Fund Manager	Mr. Dhawal Dalal Tenure: 9 years and 2 months (Managing the Scheme since May 2007)			

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRSBF INSTITUTIONAL PLAN	CRISIL COMPOSITE BOND FUND INDEX	DSPBRSBF DIRECT PLAN	CRISIL COMPOSITE BOND FUND INDEX
Last 1 Year	7.28%	8.87%	7.65%	8.87%
Last 3 Year	8.38%	7.88%	8.76%	7.88%
Last 5 Year	9.41%	9.01%	NA	NA
Since Inception	8.09%	8.28%	9.46%	8.90%
NAV/ Index value (May 31)	₹ 1,799.6746	2,577.29	₹ 1,821.9264	2,577.29
Date of allotment	12th November, 2008		01st January, 2013	

Note: As per the SEBI standards for performance reporting, the "since inception" returns are calculated on Rs. 1000/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

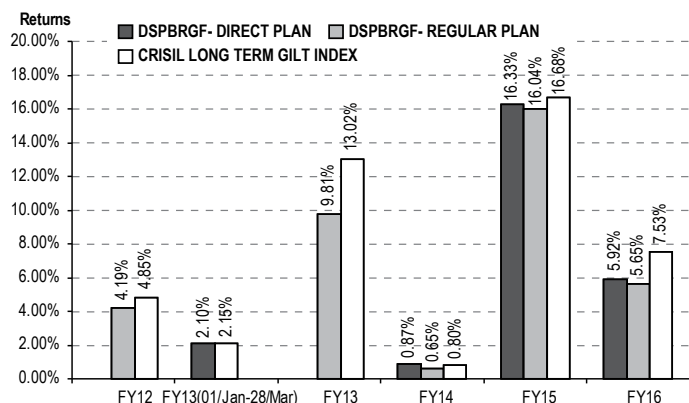
Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Nil
Actual Expenses for 2015-2016		
- Regular Plan	1.08%	
- Institutional Plan	1.13%	
- Direct Plan	0.78%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK GOVERNMENT SECURITIES FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	The Investment Manager's primary goal is to seek to generate returns commensurate with minimal credit risk by investing in a portfolio comprising of Central Government Securities. The achievement of this goal depends, among other factors, on the magnitude of Government borrowing in a given fiscal year, the level of liquidity in the banking system and the general outlook for interest rates. Being sovereign debt, Central Government Securities carry minimal credit risk. However, Central Government Securities carry risk arising from the price movements in the market.		
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)	
	1. Central Government Securities, repos / reverse repos in Central Government Securities as may be permitted by Reserve Bank of India.	80% - 100%	
	2. Call money market or alternative investment for call money market as may be provided by the Reserve Bank of India.	0% - 20%	
Plans and Options	Regular Plan*:	Direct Plan:	
	<ul style="list-style-type: none"> ● Growth ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Dividend - Payout Dividend - Reinvest Dividend 	<ul style="list-style-type: none"> ● Growth ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Dividend - Payout Dividend - Reinvest Dividend 	
	* Note: Investor(s)/Unit Holder(s) are requested to note that w.e.f. January 1, 2013 their existing investments are identified/categorized under Regular Plan of the scheme		
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase	Additional Purchase
		Rs. 1,000/- and any amount thereafter	Rs. 1,000/- and any amount thereafter
			Repurchase
			Rs. 500/-
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	CRISIL Long Term Gilt Index		
Dividend Policy	<p>Dividend Option - Trustee intends to declare half yearly dividends in the months of March and September. Monthly Dividend Option - Trustee envisages declaring monthly dividends for Unitholders on record as on the 28th of each month or the immediately preceding Business Day, if 28th is not a Business Day. The Trustee may alter the Record Date at its discretion. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee.</p> <p>If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable) for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend and Monthly Dividend will be compulsorily and automatically reinvested in the respective Plan by issuing additional Units of the Plan at the Applicable NAV on the next Business day after the Record Date. There shall be no load on dividend so reinvested.</p>		
Name of the Fund Manager	Mr. Dhawal Dalal Tenure: 13 years and 2 months (Managing the Scheme since May 2003)		

Performance of the Scheme

(a) Absolute Returns



(b) Compounded Annualised Returns as of May 31, 2015

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRGF REGULAR PLAN	CRISIL LONG TERM GILT INDEX	DSPBRGF DIRECT PLAN	CRISIL LONG TERM GILT INDEX
Last 1 Year	6.75%	8.76%	7.02%	8.76%
Last 3 Year	5.97%	6.83%	6.23%	6.83%
Last 5 Year	7.70%	9.09%	NA	NA
Since Inception	9.85%	NA*	7.65%	8.33%
NAV/ Index value (May 31)	₹ 47.9543	2,255.78	₹ 48.3716	2,255.78
Date of allotment	30th September, 1999		01st January, 2013	

Note: As per the SEBI standards for performance reporting, the "since inception" returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. #Since historical data for the adopted benchmark (CRISIL Long Term Gilt Index) is not available, performance has not been compared.

Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

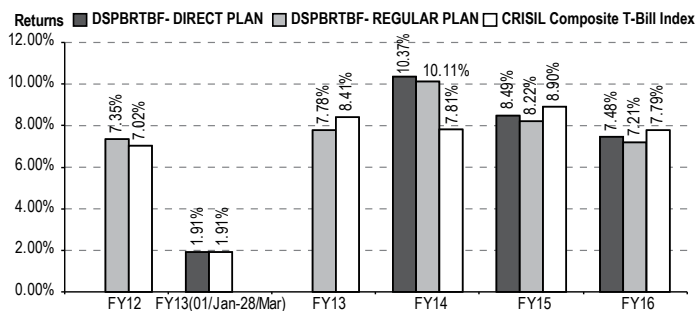
Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular and Direct Plan	Not Applicable	Nil
Actual Expenses for 2015-2016		
- Direct Plan	1.10%	
- Regular Plan	1.35%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK TREASURY BILL FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	The Investment Manager's primary goal is to seek to generate returns commensurate with minimal credit risk by investing in a portfolio comprising of Central Government Securities. The achievement of this goal depends, among other factors, on the magnitude of Government borrowing in a given fiscal year, the level of liquidity in the banking system and the general outlook for interest rates. Being sovereign debt, Central Government Securities carry minimal credit risk. However, Central Government Securities carry risk arising from the price movements in the market.		
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)	
	Treasury Bills issued by the Government of India, Repo/Reverse, CBLO, and any other money market instrument permitted by the RBI for deploying surplus liquidity of the Scheme	0%-100%	
Plans and Options	Regular Plan*: <ul style="list-style-type: none"> ● Growth ● Daily Dividend Reinvest ● Dividend - Payout Dividend - Reinvest Dividend ● Monthly Dividend - Payout Dividend - Reinvest Dividend 	Unclaimed Plan*: <ul style="list-style-type: none"> ● Redemption: Upto 3 years ● Dividend: Upto 3 years ● Redemption: Beyond 3 years ● Dividend: Beyond 3 years 	Direct Plan: <ul style="list-style-type: none"> ● Growth ● Daily Dividend Reinvest ● Dividend - Payout Dividend - Reinvest Dividend ● Monthly Dividend - Payout Dividend - Reinvest Dividend
	<p>* Note: Investor(s)/Unit Holder(s) are requested to note that w.e.f. January 1, 2013 their existing investments are identified/categorized under Regular Plan of the scheme</p> <p>^ Investors are requested to note that Unclaimed Plan shall not be available for investments by investors.</p>		
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase	Repurchase
		Rs. 1,000/- and any amount thereafter	Rs. 500/-
Additional Purchase	Rs. 1,000/- and any amount thereafter		
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	CRISIL Composite T-Bill Index		
Dividend Policy	<p>Dividend Option - Trustee intends to declare half yearly dividends in the months of March and September. Monthly Dividend Option - Trustee envisages declaring monthly dividends for Unitholders on record as on the 28th of each month or the immediately preceding Business Day, if 28th is not a Business Day. The Trustee may alter the Record Date at its discretion. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee.</p> <p>If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable) for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend and Monthly Dividend will be compulsorily and automatically reinvested in the respective Plan by issuing additional Units of the Plan at the Applicable NAV on the next Business day after the Record Date. There shall be no load on dividend so reinvested</p>		
Name of the Fund Manager	<p>Mr. Dhawal Dalal Tenure: 5 years and 4 months (Managing the Scheme since March 2011)</p> <p>Mr. Vivek Ved Tenure: 5 years and 4 months (Managing the Scheme since March 2011)</p>		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRTBF REGULAR PLAN	CRISIL COMPOSITE T-BILL INDEX	DSPBRTBF DIRECT PLAN	CRISIL COMPOSITE T-BILL INDEX
Last 1 Year	7.10%	7.65%	7.37%	7.65%
Last 3 Year	8.39%	8.05%	8.66%	8.05%
Last 5 Year	8.12%	8.09%	NA	NA
Since Inception	6.91%	NA [#]	8.61%	8.11%
NAV/ Index value (May 31)	₹ 30.4896	2,011.63	₹ 30.7458	2,011.63
Date of allotment	30th September, 1999		01st January, 2013	

Note: As per the SEBI standards for performance reporting, the "since inception" returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. [#]Since historical data for the adopted benchmark (CRISIL Composite T-Bill Index) is not available, performance has not been compared.

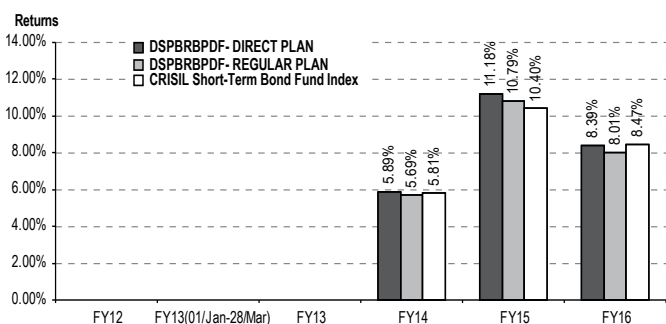
Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular and Direct Plan	Not Applicable	Nil
Actual Expenses for 2015-2016		
- Direct Plan	0.34%	
- Regular Plan	0.59%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK BANKING & PSU DEBT FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	<p>The investment objective of the Scheme is to seek to generate income and capital appreciation by primarily investing in a portfolio of high quality debt and money market securities that are issued by banks and public sector entities/undertakings.</p> <p>Fixed Income research by the Investment Manager will emphasize credit analysis, in order to determine credit risk. Credit analysis will focus on the issuer's historical and current financial condition, current and anticipated cash flow and borrowing requirements, value of assets in relation to historical cost, strength of management, responsiveness to business conditions, credit standing, future business prospects as well as current and anticipated operating results, among other things. The Investment Manager will also analyse various economic trends in seeking to determine the likely future course of interest rates. The Investment Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency authorised to carry out such activity, such as CRISIL, ICRA, CARE, India Ratings, etc. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk.</p>		
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)	
	Money market and debt securities issued by banks and public sector entities/undertakings	80%-100%	
	Other debt and money market securities	0%-20%	
	<p>Investments in derivatives will be upto 10% of the net assets of the Scheme.</p> <p>In line with SEBI circular number Cir/IMD/DF/11/2010 dated August 18, 2010 the cumulative gross exposure through debt securities, money market securities/instruments and derivatives will not exceed 100% of the net assets of the Scheme.</p> <p>The Scheme shall not invest in securitized debt.</p> <p>The Scheme will not engage in short selling of securities and securities lending and borrowing.</p> <p>The Scheme will participate in repo of corporate debt securities.</p> <p>The Scheme will not invest in foreign securities and credit default swaps.</p> <p>The Scheme will not invest in instruments/securities issued by Non-bank financial companies (NBFCs).</p> <p>Public sector entities/undertakings to include those entities,</p> <ul style="list-style-type: none"> • in which the Government of India / a State Government has at least 51% shareholding. • notified / qualifies as public sector entities, in accordance with norms / notified by Government of India / a State Government . • the debt of which is guaranteed by Government of India / a State Government. <p>Banks will include all scheduled commercial banks which are regulated by Reserve Bank of India.</p> <p>The Scheme may invest in fixed income derivatives for hedging and portfolio rebalancing or any other purposes as may be permitted under regulatory guidelines. The type and extent of derivative exposure of the Scheme will be subject to applicable regulatory guidelines specified by SEBI / RBI / such other Regulatory Authority from time to time.</p>		
Plans and Options	<p>Regular Plan:</p> <ul style="list-style-type: none"> ● Growth ● Daily Dividend Reinvest ● Dividend - Payout Dividend - Reinvest Dividend ● Weekly Dividend - Payout Dividend - Reinvest Dividend ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Quarterly Dividend - Payout Dividend - Reinvest Dividend 	<p>Direct Plan:</p> <ul style="list-style-type: none"> ● Growth ● Daily Dividend Reinvest ● Dividend - Payout Dividend - Reinvest Dividend ● Weekly Dividend - Payout Dividend - Reinvest Dividend ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Quarterly Dividend - Payout Dividend - Reinvest Dividend 	
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase	Additional Purchase
Systematic Investment Plan (SIP)		Rs. 1,000/- and any amount thereafter	Rs. 1,000/- and any amount thereafter
Systematic Withdrawal Plan (SWP)			Rs. 500/-
Systematic Transfer Plan (STP)			
Benchmark Index	CRISIL Short Term Bond Fund Index		
Dividend Policy	<p>The Trustee intends to declare dividend comprising substantially of net income and net capital gains. The Trustee, in its sole discretion, may also declare interim dividends. It should be noted that actual distribution of dividends and the frequency of distribution indicated above are provisional and will be entirely at the discretion of the Trustee.</p> <p>Investors may however note the dividend distributed (net of tax deducted at source, wherever applicable) under (i) the Monthly Dividend, Quarterly Dividend and Dividend, is for an amount equal to or less than Rs. 250/- , (ii) the Weekly Dividend for an amount less than Rs. 10, 000/- , the dividend, instead of being paid out to the Unit holder will be reinvested by issuing additional Units of the Scheme at the Applicable NAV on the next Business day after the Record Date. The additional Units issued and held as long term capital asset will get the benefit of long-term capital gains tax if sold after being held for one year. For this purpose, one year will be computed from the date when such additional units are allotted.</p>		
Name of the Fund Manager	Mr. Dhawal Dalal Tenure: 2 year and 10 months (Managing the Scheme since September 2013)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Absolute Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRBPDF REGULAR PLAN	CRISIL SHORT-TERM BOND FUND INDEX	DSPBRBPDF DIRECT PLAN	CRISIL SHORT-TERA BOND FUND INDEX
Last 1 Year	8.44%	8.56%	8.82%	8.56%
Last 3 Year	NA	NA	NA	NA
Last 5 Year	NA	NA	NA	NA
Since Inception	9.60%	9.69%	9.99%	9.69%
NAV/ Index value (May 31)	₹ 12.8242	2,677.07	₹ 12.9462	2,677.07
Date of allotment	14th September, 2013			

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

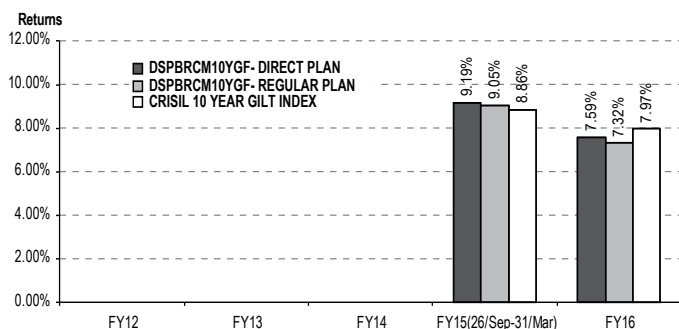
Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular and Direct Plan	Not Applicable	Nil
Actual Expenses for 2015-2016		
- Direct Plan	0.55%	
- Regular Plan	0.90%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK CONSTANT MATURITY 10Y G-SEC FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	<p>The Scheme will endeavour to maintain an weighted average maturity profile of the portfolio of around 10 years through investments primarily in the range of Government Securities as per investment objectives of the Scheme and as per the SEBI Regulations. The normal range of weighted average maturity for the Scheme would be between 9 and 11 years. The residual maturity of the securities shall range between 8 to 12 years.</p> <p>By investing predominantly in Government Securities, the scheme aims to maintain a high degree of credit quality and liquidity. The objective is to enhance the returns and minimize the price risk and loss of capital even on a daily basis.</p> <p>The AMC will endeavour to meet the investment objective of the Scheme while maintaining a balance between safety, liquidity and return on investments. The Scheme will try to identify securities that yield relative value over others for similar risk and liquidity level.</p> <p>The Scheme does not intend to actively manage the duration of the portfolio.</p>		
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)	
	Government Securities	95%	100%
	CBLO/repo or any other alternatives as may be provided by RBI	0%	5%
	<p>The Scheme shall not invest in fixed income derivatives instruments.</p> <p>The Scheme will not engage in short selling of securities and securities lending and borrowing.</p> <p>The Scheme will not participate in repos/reverse repo in corporate debt securities</p> <p>The Scheme shall not invest in securitized debt.</p>		
Plans and Options	Regular Plan: <ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Quarterly Dividend - Payout Dividend - Reinvest Dividend 	Direct Plan: <ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Quarterly Dividend - Payout Dividend - Reinvest Dividend 	
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter
			Repurchase Rs. 500/-
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	CRISIL 10 Year Gilt Index		
Dividend Policy	The Trustee, in its sole discretion, may also declare dividends. It should be noted that actual distribution of dividends and the frequency of distribution indicated above are provisional and will be entirely at the discretion of the Trustee.		
Name of the Fund Manager	Mr. Marzban Irani Tenure: 1 year and 10 months (Managing this Scheme since September 2014)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Absolute Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRCM10YGF REGULAR PLAN	CRISIL 10 YEAR GILT INDEX	DSPBRCM10YGF DIRECT PLAN	CRISIL 10 YEAR GILT INDEX
Last 1 Year	8.24%	8.31%	8.51%	8.31%
Last 3 Year	NA	NA	NA	NA
Last 5 Year	NA	NA	NA	NA
Since Inception	10.68%	10.85%	10.96%	10.85%
NAV/ Index value (May 31)	₹ 11.8583	2,872.67	₹ 11.9081	2,872.67
Date of allotment	26th September, 2014			

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

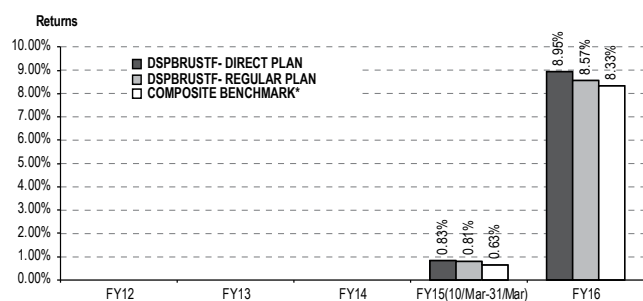
Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular and Direct Plan	Not Applicable	Nil
Actual Expenses for 2015-2016		
- Direct Plan	0.22%	
- Regular Plan	0.47%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK ULTRA SHORT TERM FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	The Investment Manager will invest in those debt securities that are rated investment grade by credit rating agencies or in unrated debt securities, which the Investment Manager believes to be of equivalent quality. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk. The investment process follows a top down approach taking into account aspects like interest rate view, term structure of interest rates, systemic liquidity, RBI's policy stance, inflationary expectations, Government borrowing program, fiscal deficit, global interest rates, currency movements, etc.		
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)	
		Minimum	Maximum
	Money market securities and/or debt securities with residual maturity of less than or equal to 1 year	80%	100%
	Debt securities with residual maturity of greater than 1 year	0%	20%
	The weighted average maturity of the Scheme will be between 6 months and 1 year. The weighted average maturity will be reckoned on: (a) Maturity date for fixed rate securities, (b) Interest reset date or repricing date for floating rate securities. The Scheme shall not invest in securitized debt, fixed income derivative instruments, foreign securities and repurchase and reverse repurchase agreements of corporate debt securities. The Scheme will not engage in short selling of securities and securities lending and borrowing. The cumulative gross exposure through Debt and Money Market securities will not exceed 100% of the net assets the Scheme.		
Plans and Options	Regular Plan: <ul style="list-style-type: none"> ● Growth ● Daily Dividend Reinvest ● Weekly Dividend - Payout Dividend - Reinvest Dividend ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Quarterly Dividend - Payout Dividend - Reinvest Dividend 	Direct Plan: <ul style="list-style-type: none"> ● Growth ● Daily Dividend Reinvest ● Weekly Dividend - Payout Dividend - Reinvest Dividend ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Quarterly Dividend - Payout Dividend - Reinvest Dividend 	
Minimum Application Amount / Number of Units	Regular and Direct Plan Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter	Repurchase Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	50% of CRISIL Composite CP Index + 50% of CRISIL Composite CD Index		
Dividend Policy	The Trustee intends to declare dividends comprising substantially of net income and net capital gains. It should be noted that the actual distribution of dividends and frequency of distribution will be entirely at the discretion of the Trustee. To the extent the entire net income and realised gains are not distributed, it will remain invested in the Option and reflected in the NAV. Investors may however note the dividend distributed (net of tax deducted at source, wherever applicable) under (i) the Monthly Dividend and Quarterly Dividend, is for an amount equal to or less than Rs. 250/- , (ii) the Weekly Dividend for an amount less than Rs. 10,000/- , the dividend, instead of being paid out to the Unit holder will be reinvested by issuing additional Units of the Scheme at the Applicable NAV on the next Business day after the Record Date. The additional Units issued and held as long term capital asset will get the benefit of long-term capital gains tax if sold after being held for greater than 36 months. For this purpose, 36 months will be computed from the date when such additional units are allotted.		
Name of the Fund Manager	Mr. Laukik Bagwe Tenure: 1 year and 4 months (Managing this Scheme since March 2015)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRUSTF REGULAR PLAN	COMPOSITE BENCHMARK*	DSPBRUSTF DIRECT PLAN	COMPOSITE BENCHMARK*
Last 1 Year	8.51%	8.19%	8.89%	8.19%
Last 3 Year	NA	NA	NA	NA
Last 5 Year	NA	NA	NA	NA
Since Inception	8.78%	8.39%	9.16%	8.39%
NAV/ Index value (May 31)	₹ 11.0877	1,103.92	₹ 11.1353	1,103.92
Date of allotment	10th March, 2015			

Note: As per the SEBI standards for performance reporting, the "since inception" returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. *Composite Benchmark: 50% of CRISIL Composite CP Index + 50% of CRISIL Composite CD Index.

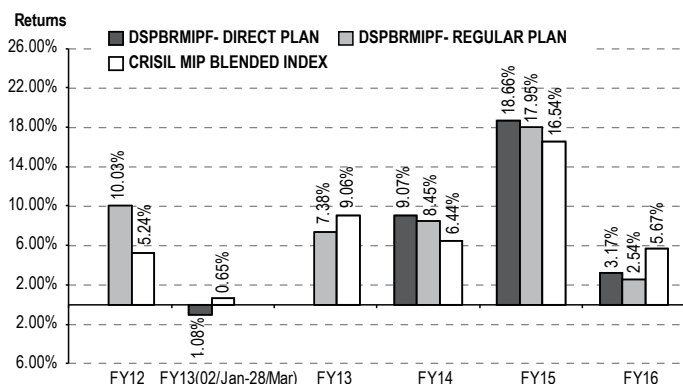
Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Nil
Actual Expenses for 2015-2016		
- Regular Plan	0.49%	
- Direct Plan	0.14%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK MIP FUND**

Investment Objective	Please refer to page number 12		
Investment Strategy	<p>Fixed Income Securities: The Investment Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency such as CRISIL, ICRA, CARE, FITCH etc. or in unrated debt securities, which the Investment Manager believes to be of equivalent quality. Where investment in unrated debt securities is sought to be made, the specific approval of the Board of Directors of the AMC and Trustee shall be obtained prior to investment. Fixed Income research by the Investment Manager will emphasise credit analysis, in order to determine credit risk. The Investment Manager will also analyse various economic trends in seeking to determine the likely future course of interest rates. Equity Securities: The Investment Manager will be adopting a combination of the top down approach and bottom up stock selection approach. Top down approach encompasses an evaluation of key economic trends, an analysis of various sectors in the economy leading to an outlook on their future prospects and a diligent study of various investment opportunities within the favoured sectors. Bottom up stock selection will involve picking out individual investment opportunities for the portfolio. The Investment Manager will conduct in-house research in order to identify both value and growth stocks. The analysis will focus, among other things, on industry and company fundamentals and valuation metrics. The quality or strength or management would be a key focus area. Refer Scheme Information Document for detailed Investment strategy.</p>		
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)	
	1. ^Debt and Money Market Securities	75% - 100%	
	2. Equity and Equity related securities	0%-25%	
	^Debt securities may include securitised debts upto 50% of the net assets.		
Plans and Options	<p>Regular Plan*:</p> <ul style="list-style-type: none"> ● Growth ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Quarterly Dividend - Payout Dividend - Reinvest Dividend <p>* Note: Investor(s)/Unit Holder(s) are requested to note that w.e.f. January 1, 2013 their existing investments are identified/categorized under Regular Plan of the scheme</p>	<p>Direct Plan:</p> <ul style="list-style-type: none"> ● Growth ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Quarterly Dividend - Payout Dividend - Reinvest Dividend 	
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter
			Repurchase Rs. 500/-
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	CRISIL MIP Blended Index		
Dividend Policy	<p>Monthly Dividend Option - Trustee envisages declaring monthly dividends for Unitholders on record as on the 28th of each month or the immediately preceding Business Day, if 28th is not a Business Day. Quarterly Dividend Option - Trustee envisages declaring quarterly dividends for Unitholders on record as on the 28th of the last month of each quarter of the financial year or the immediately preceding Business Day, if 28th is not a Business Day. The Trustee may alter the Record Date at its discretion. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend.</p> <p>If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable) for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend and Monthly Dividend will be compulsorily and automatically reinvested in the respective Plan by issuing additional Units of the Plan at the Applicable NAV on the next Business day after the Record Date. There shall be no load on dividend so reinvested</p>		
Name of the Fund Manager	<p>Mr. Dhawal Dalal (Debt portion) Tenure: 3 years and 7 months (Managing the Scheme since November 2012)</p> <p>Mr. Mayur Patel (Equity Portion) Tenure: 1 month (Managing the Scheme from June 2016)</p>		

Performance of the Scheme

(a) Absolute Returns



(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRMIPF** REGULAR PLAN	CRISIL MIP BLENDED INDEX	DSPBRMIPF** DIRECT PLAN	CRISIL MIP BLENDED INDEX
Last 1 Year	4.23%	7.15%	4.90%	7.15%
Last 3 Year	8.81%	8.49%	9.69%	8.49%
Last 5 Year	9.56%	9.04%	NA	NA
Since Inception	9.69%	8.17%	9.17%	9.13%
NAV/ Index value (May 31)	₹ 30.2653	3,168.19	₹ 30.9313	3,168.19
Date of allotment	11th June, 2004		02nd January, 2013	

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

Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%- Holding Period: >= 12 months: Nil -If the units redeemed or switched out are upto 10% of the units (the limit) purchased or switched: Nil.
Actual Expenses for 2015-2016		
- Direct Plan	1.93%	
- Regular Plan	2.52%	
Recurring Expenses	Please refer to page number 11	

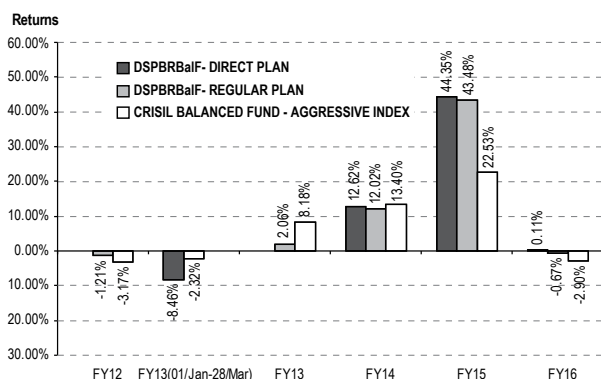
** Monthly Income is not assured and subject to the availability of distributable surplus.

DSP BLACKROCK BALANCED FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	<p>Equity Securities: The Investment Manager prefers adopting a top-down approach with regard to investment in equity and equity related securities. This approach encompasses an evaluation of key economic trends, an analysis of various sectors in the economy leading to an outlook on their future prospects and a diligent study of various investment opportunities within the favoured sectors. The Investment Manager will conduct in-house research in order to identify both value and growth stocks. The analysis will focus, among other things, on industry and company fundamentals and valuation metrics. The quality or strength of management would be a key focus area. Fixed Income Securities: Fixed income securities encompass both debt and money market securities. The Investment Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency such as CRISIL, ICRA, CARE etc. or in unrated debt securities, which the Investment Manager believes to be of equivalent quality. Where investment in unrated debt securities is sought to be made, specific approval of the Board of Directors of the AMC and Trustee shall be obtained prior to investment. Fixed Income research by the Investment Manager will emphasise credit analysis, in order to determine credit risk. The Investment Manager will also analyse various economic trends in seeking to determine the likely future course of interest rates.</p>		
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)	
	Equity and Equity related securities	65% - 75%	
	Fixed Income Securities (Debt, Securitised Debt and Money market securities)	25% - 35%	
Plans and Options	<p>Regular Plan*:</p> <ul style="list-style-type: none"> ● Growth ● Dividend <ul style="list-style-type: none"> - Reinvest Dividend - Payout Dividend ● Quarterly Dividend^ <ul style="list-style-type: none"> - Reinvest Dividend - Payout Dividend 	<p>Direct Plan:</p> <ul style="list-style-type: none"> ● Growth ● Dividend <ul style="list-style-type: none"> - Reinvest Dividend - Payout Dividend ● Quarterly Dividend^ <ul style="list-style-type: none"> - Reinvest Dividend - Payout Dividend 	
	<p>* Note: Investor(s)/Unit Holder(s) are requested to note that w.e.f. January 1, 2013 their existing investments are identified/categorized under Regular Plan of the scheme. ^This option shall not be available for subscription by investors with effect from June 1, 2016</p>		
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase	Additional Purchase
		Rs. 1,000/- and any amount thereafter	Rs. 1,000/- and any amount thereafter
			Repurchase
			Rs. 500/-
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	CRISIL Balanced Fund - Aggressive Index		
Dividend Policy	<p>Dividend Option - Trustee envisages declaring dividend under this option and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee. Quarterly Dividend Option - Trustee envisages declaring quarterly dividends for Unitholders on record date i.e. as on the 28th of each quarter of the financial year or immediately preceding Business Day, if 28th is not a Business Day. The Trustee, in its sole discretion, may also declare interim dividends. The Trustee may alter the Record Date at its discretion.</p> <p>Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable) for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend and Quarterly Dividend will be compulsorily and automatically reinvested in the respective Plan by issuing additional Units of the Plan at the Applicable NAV on the next Business day after the Record Date. There shall be no load on dividend so reinvested.</p>		
Name of the Fund Manager	<p>Mr. Atul Bhole (Equity Portion) Tenure: 1 month (Managing the Scheme from June 2016)</p> <p>Mr. Dhawal Dalal (Debt Portion) Tenure: 3 year and 7 months (Managing the Scheme from November 2012)</p>		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRBaIF REGULAR PLAN	CRISIL BALANCED FUND - AGGRESSIVE INDEX	DSPBRBaIF DIRECT PLAN	CRISIL BALANCED FUND - AGGRESSIVE INDEX
Last 1 Year	3.09%	1.16%	3.92%	1.16%
Last 3 Year	17.23%	10.11%	18.00%	10.11%
Last 5 Year	11.06%	8.65%	NA	NA
Since Inception	15.23%	NA*	14.02%	9.70%
NAV/ Index value (May 31)	₹ 111.6850	5,286.35	₹ 114.1700	5,286.35
Date of allotment	27th May, 1999		01st January, 2013	

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

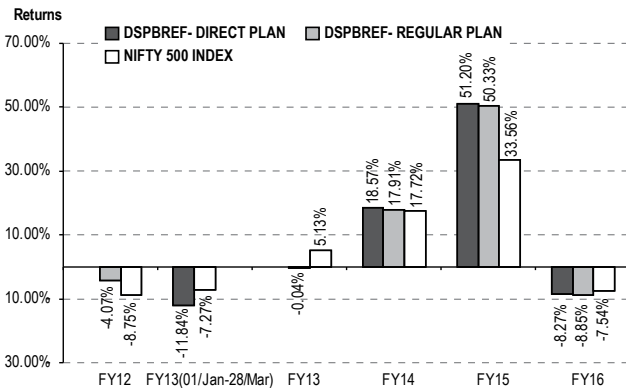
Expenses of the Scheme	Entry Load	Exit Load
<p>Load structure (as a % of Applicable NAV) Regular and Direct Plan</p>	Not Applicable	<p>Holding Period: < 12 months: 1%- Holding Period: >= 12 months: Nil -If the units redeemed or switched out are upto 10% of the units (the limit) purchased or switched: Nil.</p>
Actual Expenses for 2015-2016		
- Direct Plan	1.98%	
- Regular Plan	2.78%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK EQUITY FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	The Investment Manager prefers adopting a top-down approach with regard to investment in equity and equity related securities. This approach encompasses an evaluation of key economic trends, an analysis of various sectors in the economy leading to an outlook on their future prospects and a diligent study of various investment opportunities within the favoured sectors. The Investment Manager will conduct in-house research in order to identify both value and growth stocks. The analysis will focus, among other things, on industry and company fundamentals and valuation metrics. The quality or strength or management would be a key focus area.		
Asset Allocation Pattern of the Scheme	Types of Instruments		Normal Allocation (% of Net Assets)
	Equity and Equity related securities		90% - 100%
	Debt* & Money market securities		0% - 10%
* Debt securities/instruments are deemed to include securitised debts.			
Plans and Options	Regular Plan(Continuing plan):	Direct Plan:	Institutional Plan^ (Discontinued plan):
	<ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend 	<ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend 	<ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend
^ Note: No fresh purchase/additional purchase/switch ins/STP-ins shall be accepted in the Discontinued plan. However, the redemption/switch out/ Systematic Withdrawal Plan ('SWP')/ Systematic Transfer Plan ('STP') - out under Discontinued plan shall be processed.			
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter
	Institutional Plan	Repurchase Rs. 500	
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	Nifty 500		
Dividend Policy for Continuing Plan & Direct Plan	<p>The Trustee envisages declaring a dividend under the Dividend Option, and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee.</p> <p>If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend option will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested.</p> <p>Please refer to page number 11 for Dividend Policy for Discontinued Plan.</p>		
Name of the Fund Manager	Mr. Atul Bhole Tenure: 1 month (Managing the Scheme from June 2016)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBREF REGULAR PLAN	NIFTY 500	DSPBREF DIRECT PLAN	NIFTY 500
Last 1 Year	(2.11%)	(2.22%)	(1.47%)	(2.22%)
Last 3 Year	17.09%	13.26%	17.79%	13.26%
Last 5 Year	10.10%	8.64%	NA	NA
Since Inception	20.32%	12.71%	12.78%	10.85%
NAV/ Index value (May 31)	₹ 49.8260	6,804.00	₹ 27.2100	6,804.00
Date of allotment	29th April, 1997		01st January, 2013	

Note: As per the SEBI standards for performance reporting, the "since inception" returns are calculated on Rs. 10/- invested at inception. The options under which the returns are calculated for Regular Plan is Dividend Reinvest Option, assuming reinvestment of dividend and for Direct Plan the returns are for Growth option. DSPBREF, which is benchmarked to the NIFTY 500 Index, is not sponsored, endorsed, sold or promoted by India Index Services & products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall IISL have any liability to any party for any damages of whatsoever nature (including lost profits)resulted to such party due to purchase or sale or otherwise of DSPBREF marked to such index. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

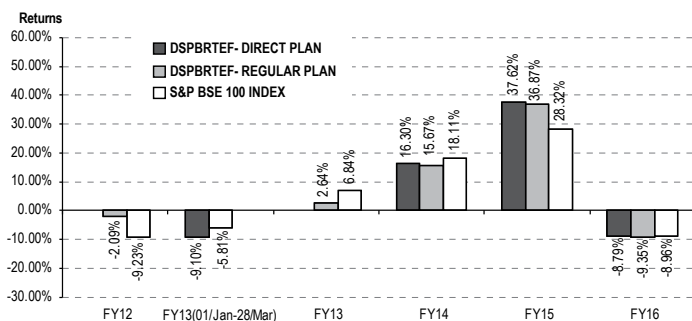
Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >=12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	2.33%	
- Institutional Plan	1.69%	
- Direct Plan	1.68%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK TOP 100 EQUITY FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	The Investment Manager will be adopting a combination of the top down approach and bottom up stock selection approach. Top down approach encompasses an evaluation of key economic trends, an analysis of various sectors in the economy leading to an outlook on their future prospects and a diligent study of various investment opportunities within the favoured sectors. Bottom up stock selection will involve picking out individual investment opportunities for the portfolio, among the Top 100 corporates eligible for investment. The Investment Manager will conduct in-house research in order to identify both value and growth stocks. The analysis will focus, among other things, on industry and company fundamentals and valuation metrics. The quality or strength or management would be a key focus area.		
Asset Allocation Pattern of the Scheme	Types of Instruments		Normal Allocation (% of Net Assets)
	1. Equity and Equity related securities		90% - 100%
	2. Debt, Securitised Debt and Money market securities		0% - 10%
Plans and Options	Regular Plan(Continuing plan):	Direct Plan:	Institutional Plan* (Discontinued plan):
	<ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend 	<ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend 	<ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend
	* Note: No fresh purchase/additional purchase/switch ins/STP-ins shall be accepted in the Discontinued plan. However, the redemption/switch out/ Systematic Withdrawal Plan ('SWP')/ Systematic Transfer Plan ('STP') - out under Discontinued plan shall be processed.		
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase	Additional Purchase
		Rs. 1,000/- and any amount thereafter	Rs. 1,000/- and any amount thereafter
	Institutional Plan	Only redemption/switch out/ SWP/ STP - out shall be processed	
Repurchase	Rs. 500		
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	S&P BSE 100		
Dividend Policy for Continuing Plan & Direct Plan	The Trustee envisages declaring a dividend under the Dividend Option, and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend option will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested. Please refer to page number 11 for Dividend Policy for Discontinued Plan.		
Name of the Fund Manager	Mr. Harish Zaveri Tenure: 1 year (Managing the Scheme from July 2015.)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRTEF REGULAR PLAN	S&P BSE 100	DSPBRTEF DIRECT PLAN	S&P BSE 100
Last 1 Year	(2.12%)	(3.18%)	(1.48%)	(3.18%)
Last 3 Year	13.02%	11.36%	13.67%	11.36%
Last 5 Year	9.06%	7.97%	NA	NA
Since Inception	23.01%	18.28%	10.49%	9.73%
NAV/ Index value (May 31)	₹ 155.0030	8,276.73	₹ 158.0780	8,276.73
Date of allotment	10th March, 2003		01st January, 2013	

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

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >=12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	2.28%	
- Institutional Plan	1.67%	
- Direct Plan	1.65%	
Recurring Expenses	Please refer to page number 11	

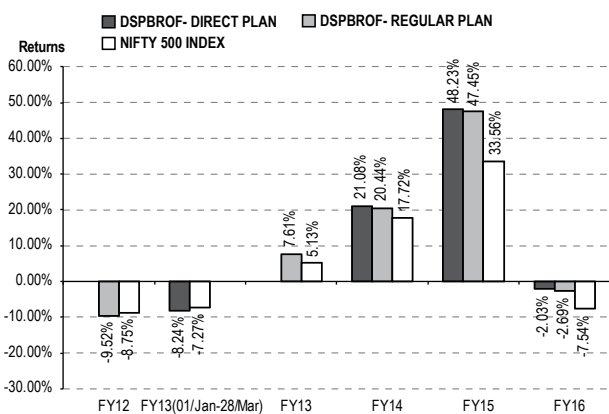
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DSP BLACKROCK OPPORTUNITIES FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	The Investment Manager prefers adopting a top-down approach with regard to investment in equity and equity related securities. This approach encompasses an evaluation of key economic trends, an analysis of various sectors in the economy leading to an outlook on their future prospects and a diligent study of various investment opportunities within the favoured sectors. The Investment Manager will conduct in-house research in order to identify both value and growth stocks. The analysis will focus, among other things, on industry and company fundamentals and valuation metrics. The quality or strength or management would be a key focus area.		
Asset Allocation Pattern of the Scheme	Types of Instruments		Normal Allocation (% of Net Assets)
	1. Equity and Equity related securities		80% - 100%
	2. Fixed Income securities (Debt* & Money market securities)		0% - 20%
* Debt securities/ instruments are deemed to include securitised debts.			
Plans and Options	Regular Plan(Continuing plan): ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	Direct Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter
			Repurchase Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	Nifty 500		
Dividend Policy for Continuing Plan & Direct Plan	The Trustee envisages declaring a dividend under the Dividend Option, and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend option will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested.		
Name of the Fund Manager	Mr. Rohit Singhania Tenure: 1 year and 1 month (Managing the Scheme since June 2015)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBROF REGULAR PLAN	NIFTY 500	DSPBROF DIRECT PLAN	NIFTY 500
Last 1 Year	3.64%	(2.22%)	4.39%	(2.22%)
Last 3 Year	19.93%	13.26%	20.64%	13.26%
Last 5 Year	12.30%	8.64%	NA	NA
Since Inception	18.51%	13.13%	16.85%	10.85%
NAV/ Index value (May 31)	₹ 152.7360	6,804.00	₹ 155.7950	6,804.00
Date of allotment	16th May, 2000		01st January, 2013	

Note: As per the SEBI standards for performance reporting, the "since inception" returns are calculated on Rs. 10/- invested at inception. All returns are for Growth Option. DSPBROF, which is benchmarked to the NIFTY 500 Index, is not sponsored, endorsed, sold or promoted by India Index Services & products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall IISL have any liability to any party for any damages of whatsoever nature (including lost profits)resulted to such party due to purchase or sale or otherwise of DSPBROF marked to such index. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

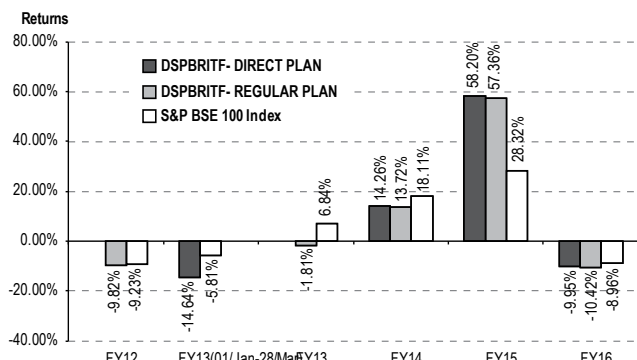
Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >=12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	2.68%	
- Direct Plan	1.97%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK INDIA T.I.G.E.R. FUND (THE INFRASTRUCTURE GROWTH AND ECONOMIC REFORMS FUND)

Investment Objective	Please refer to page number 12		
Investment Strategy	It is the Investment Manager's belief that India's future GDP growth will be strongly influenced by the ongoing process of economic reforms. The economic reforms process involves structural changes in various sectors and companies. The primary objective of these initiatives is to accelerate the pace of investment and therefore attract investment capital. Increase in investment capital may result in significant value creation which could be reflected through increased corporate profits and better market capitalisation. The Mutual Fund seeks to capture this value creation potential. The government is also lining up significant spending on infrastructure, The fund will also focus on companies/sectors which will benefit from these unprecedented investments. The Investment Manager will be adopting a combination of the top down approach and bottom up stock selection approach. From a top down perspective, the focus would be on an analysis of key policy changes, infrastructure spending, economic trends, and a sector-wise impact assessment. From a bottom up perspective, the focus would be on an analysis of corporate profitability and the impact of policy changes and infrastructure spending at a micro-level. The Investment Manager will conduct in-house research in order to identify both value and growth stocks. The analysis will focus, among other things, on industry and company fundamentals and valuation metrics. The quality or strength or management would be a key focus area.		
Asset Allocation Pattern of the Scheme	Types of Instruments		Normal Allocation (% of Net Assets)
	1. Equity and Equity related securities		90% - 100%
	2. Debt, Securitised Debt and Money market securities		0% - 10%
	3. ADR, GDR and Foreign securities		0% - 25%
Plans and Options	Regular Plan(Continuing plan): <ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend 	Direct Plan: <ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend 	
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter Repurchase Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	S&P BSE 100		
Dividend Policy for Continuing Plan & Direct Plan	The Trustee envisages declaring a dividend under the Dividend Option, and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend option will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested.		
Name of the Fund Manager	Mr. Rohit Singhania Tenure - 6 years and 1 month (Managing the Scheme since June 2010.)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRITF REGULAR PLAN	S&P BSE 100	DSPBRITF DIRECT PLAN	S&P BSE 100
Last 1 Year	(5.05%)	(3.18%)	(4.55%)	(3.18%)
Last 3 Year	16.57%	11.36%	17.16%	11.36%
Last 5 Year	8.47%	7.97%	NA	NA
Since Inception	17.07%	15.37%	11.21%	9.73%
NAV/ Index value (May 31)	₹ 66.0770	8,276.73	₹ 67.2220	8,276.73
Date of allotment	11th June, 2004		01st January, 2013	

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

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >=12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	2.39%	
- Direct Plan	1.88%	
Recurring Expenses	Please refer to page number 11	

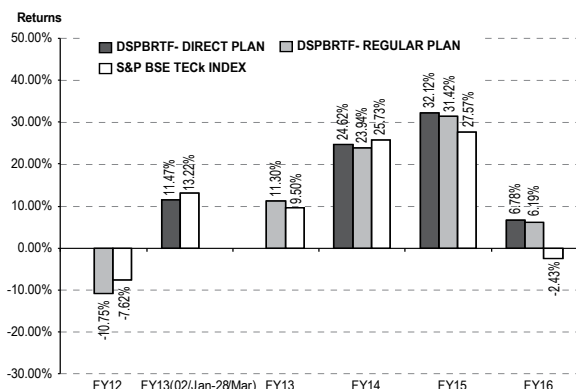
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DSP BLACKROCK TECHNOLOGY.COM FUND

Investment Objective	Please refer to page number 12			
Investment Strategy	The Investment Manager prefers adopting a top-down approach with regard to investment in equity and equity related securities. This approach encompasses an evaluation of key economic trends, an analysis of various sectors in the economy leading to an outlook on their future prospects and a diligent study of various investment opportunities within the specified sectors in each scheme. The Investment Manager will conduct in-house research in order to identify both value and growth stocks. The analysis will focus, among other things, on industry and company fundamentals and valuation metrics. The quality or strength or management would be a key focus area.			
Asset Allocation Pattern of the Scheme	Types of Instruments			Normal Allocation (% of Net Assets)
	1. Equity and Equity related securities			80% - 100%
	2. Fixed Income securities (Debt* & Money market securities) * Debt securities/ instruments are deemed to include securitised debts.			0% - 20%
Plans and Options	Regular Plan(Continuing plan): ● Growth ● Dividend - Payout Dividend - Reinvest Dividend		Direct Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter	Repurchase Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.			
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.			
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.			
Benchmark Index	S&P BSE TECK Index			
Dividend Policy for Continuing Plan & Direct Plan	The Trustee envisages declaring a dividend under the Dividend Option, and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee.			
	If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend option will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested.			
Name of the Fund Manager	Mr. M. Suryanarayanan Tenure - 1 year (Managing the Scheme since July 2015.)			

Performance of the Scheme

(a) Absolute Returns



(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRTF REGULAR PLAN	S&P BSE TECK	DSPBRTF DIRECT PLAN	S&P BSE TECK
Last 1 Year	9.25%	1.70%	9.86%	1.70%
Last 3 Year	23.65%	19.99%	24.33%	19.99%
Last 5 Year	12.15%	11.42%	NA	NA
Since Inception	11.40%	6.78%	22.15%	18.95%
NAV/ Index value (May 31)	₹ 56.5910	6,227.10	₹ 57.6480	6,227.10
Date of allotment	16th May, 2000		02nd January, 2013	

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

Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >=12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	2.99%	
- Direct Plan	2.43%	
Recurring Expenses	Please refer to page number 11	

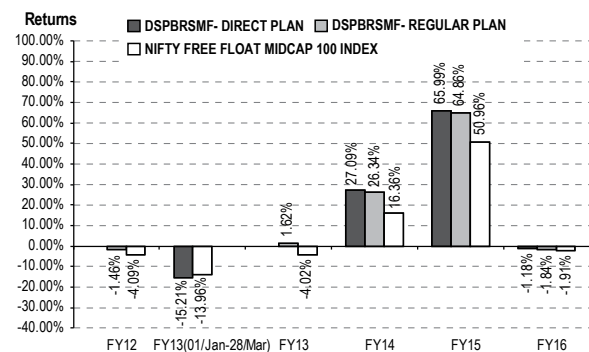
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DSP BLACKROCK SMALL AND MID CAP FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	The Investment Manager will select equity securities on a bottom-up, stock-by-stock basis. The Investment Manager will conduct in-house research in order to identify both value and growth stocks. The analysis will focus, among other things, on industry and company fundamentals and valuation metrics. The quality or strength or management would be a key focus area.		
Asset Allocation Pattern of the Scheme	Types of Instruments		Normal Allocation (% of Net Assets)
	1. (a) Equity and equity related securities which are not part of the top 100 stocks by market capitalisation		65% - 100%
	(b) Equity and equity related securities which are in the top 100 stocks by market capitalisation		0% - 35%
	of 1 (a) & (b) above, investments in ADRs, GDRs and foreign securities		0% - 25%
	2. Debt and Money Market Securities		0% - 10%
Plans and Options	Regular Plan(Continuing plan): ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	Direct Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase	Repurchase
		Rs. 1,000/- and any amount thereafter	Rs. 1,000/- and any amount thereafter
Additional Purchase	Rs. 1,000/- and any amount thereafter		
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	Nifty Free Float Midcap 100 Index		
Dividend Policy for Continuing Plan & Direct Plan	The Trustee envisages declaring a dividend under the Dividend Option, and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend option will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested.		
Name of the Fund Manager	Mr. Vinit Sambre Tenure - 4 years (Managing the Scheme since inception of the Scheme i.e. from July 2012.)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRSMF REGULAR PLAN	NIFTY FREE FLOAT MIDCAP 100 INDEX	DSPBRSMF DIRECT PLAN	NIFTY FREE FLOAT MIDCAP 100 INDEX
Last 1 Year	6.02%	0.84%	6.74%	0.84%
Last 3 Year	28.46%	19.32%	29.30%	19.32%
Last 5 Year	16.59%	10.50%	NA	NA
Since Inception	14.88%	10.73%	20.39%	13.60%
NAV/ Index value (May 31)	₹ 37.6120	13,292.65	₹ 38.4470	13,292.65
Date of allotment	14th November, 2006		01st January, 2013	

Note: As per the SEBI standards for performance reporting, the "since inception" returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The "Returns" shown are for the growth option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. DSPBRSMF, which is benchmarked to the Nifty Free Float Midcap 100 Index, is not sponsored, endorsed, sold or promoted by India Index Services & products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall IISL have any liability to any party for any damages of whatsoever nature (including lost profits)resulted to such party due to purchase or sale or otherwise of DSPBRSMF marked to such index.

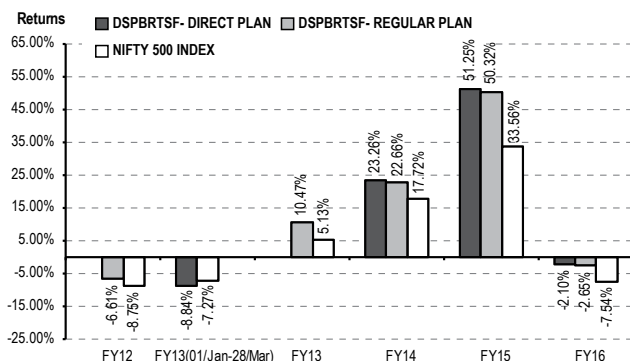
Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >=12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	2.41%	
- Direct Plan	1.74%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK TAX SAVER FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	The Investment Manager will select equity securities on a bottom-up, stock-by-stock basis. The Investment Manager will conduct in-house research in order to identify both value and growth stocks. The analysis will focus, among other things, on industry and company fundamentals and valuation metrics. The quality or strength or management would be a key focus area.		
Asset Allocation Pattern of the Scheme	Types of Instruments		Normal Allocation (% of Net Assets)
	1. Equity and equity related securities		80% - 100%
	of 1 above, investments in ADRs, GDRs and foreign securities		0% - 20%
	2. Debt, securitised debt* and money market securities		0% - 20%
* Exposure to securitised debt will not exceed 10% of the net assets of the Scheme.			
Plans and Options	Regular Plan ^:	Direct Plan:	
	<ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend 	<ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend 	
^ Note: Investor(s)/Unit Holder(s) are requested to note that w.e.f. January 1, 2013 their existing investments are identified/categorized under Regular Plan of the scheme			
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase	Additional Purchase
		Rs. 500/- and any amount thereafter	Rs. 500/- and any amount thereafter
		Repurchase	Rs. 500/- (subject to completion of the 3 year Lock-in Period).
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available (subject to completion of the 3 year Lock-in Period).		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available (subject to completion of the 3 year Lock-in Period).		
Benchmark Index	Nifty 500		
Dividend Policy	The Trustee envisages declaring a dividend under the Dividend Option, and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee.		
Name of the Fund Manager	Mr. Rohit Singhania Tenure: 1 year (Managing the Scheme since inception of the Scheme i.e. July 2015)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRTSF REGULAR PLAN	NIFTY 500 INDEX	DSPBRTSF DIRECT PLAN	NIFTY 500 INDEX
Last 1 Year	3.99%	(2.22%)	4.57%	(2.22%)
Last 3 Year	21.44%	13.26%	22.11%	13.26%
Last 5 Year	14.67%	8.64%	NA	NA
Since Inception	13.68%	7.63%	18.14%	10.85%
NAV/ Index value (May 31)	₹ 33.2610	6,804.00	₹ 33.7610	6,804.00
Date of allotment	18th January, 2007		01st January, 2013	

Note: As per the SEBI standards for performance reporting, the "since inception" returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The "Returns" shown are for the growth option. DSPBRTSF, which is benchmarked to the NIFTY 500 Index, is not sponsored, endorsed, sold or promoted by India Index Services & products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall IISL have any liability to any party for any damages of whatsoever nature (including lost profits) resulted to such party due to purchase or sale or otherwise of DSPBRTSF marked to such index. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

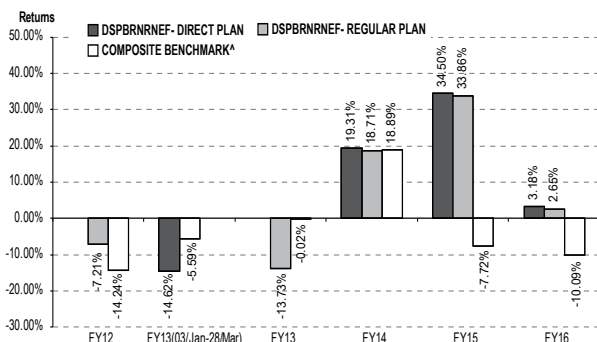
Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular and Direct Plan	NA	NA
Actual Expenses for 2015-2016		
- Regular Plan	2.57%	
- Direct Plan	2.01%	
Recurring Expenses	Please refer to page number 11	

DSP BLACKROCK NATURAL RESOURCES AND NEW ENERGY FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	In respect of the investments envisaged by the scheme in equity and equity related securities, as mentioned in, "Asset Allocation Pattern of the Scheme", the Investment Manager will generally adhere to the following policies: The Investment Manager will select equity securities on a bottom-up, stock-by-stock basis. The Investment Manager will conduct in-house research in order to identify both value and growth stocks. The analysis will focus, among other things, on industry and company fundamentals and valuation metrics. The quality or strength or management would be a key focus area.		
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)	
		Minimum	Maximum
	1. Equity and Equity related Securities of companies domiciled in India, and principally engaged in the discovery, development, production or distribution of Natural Resources and Alternative Energy	65%	100%
	2. (a) Equity and Equity related Securities of companies domiciled overseas, and principally engaged in the discovery, development, production or distribution of Natural Resources and Alternative Energy (b) Units/Shares of (i) BlackRock Global Funds - New Energy Fund (ii) BlackRock Global Funds - World Energy Fund and (iii) Similar other overseas mutual fund schemes	0%	35%
	3. Debt and Money Market Securities	0%	20%
Plans and Options	Regular Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	Direct Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter
			Repurchase Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- Monthly and Quarterly options.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- Weekly, Monthly and Quarterly options.		
Systematic Transfer Plan (STP)	Rs. 500/- Weekly, Monthly and Quarterly options.		
Benchmark Index	35% S&P BSE Oil & Gas Index, 30% S&P BSE Metal Index, 35% MSCI World Energy 10/40 Net Total Return		
Dividend Policy	The Trustee envisages declaring a dividend under the Dividend Option, and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend option will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested		
Name of the Fund Manager	Mr. Rohit Singhania - 4 years and 1 month (Managing the Scheme since June 2012) Mr. Jay Kothari - 3 years and 3 months (Managing the Scheme since March 2013)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRNRNEF REGULAR PLAN	COMPOSITE BENCHMARK [^]	DSPBRNRNEF DIRECT PLAN	COMPOSITE BENCHMARK [^]
Last 1 Year	5.17%	-9.13%	5.72%	-9.13%
Last 3 Year	18.93%	0.21%	19.52%	0.21%
Last 5 Year	6.09%	-1.50%	NA	NA
Since Inception	8.57%	-1.51%	11.93%	-0.57%
NAV/ Index value (May 31)	₹ 19.4660	88.39	₹ 19.8040	88.39
Date of allotment	25th April, 2008		03rd January, 2013	

Note: As per the SEBI standards for performance reporting, the "since inception" returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The "Returns" shown are for the growth option. [^]Composite Benchmark = 35% S&P BSE Oil & Gas Index, 30% S&P BSE Metal Index, 35% MSCI World Energy 10/40 Net Total Return (Net & Expressed in INR; Normalised Values). Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >= 12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	2.98%	
- Direct Plan	2.46%	
Recurring Expenses	Please refer to page number 11	

Suspension of Subscriptions/Switches & Termination of SIP/STP under special circumstances: The AMC/Trustee reserves the right to temporarily suspend subscriptions/switches into the Scheme, or terminate the SIP/STP into the Scheme without any notice, if the limit prescribed by SEBI for overseas investments by the schemes of the Mutual Fund is expected to be exceeded.

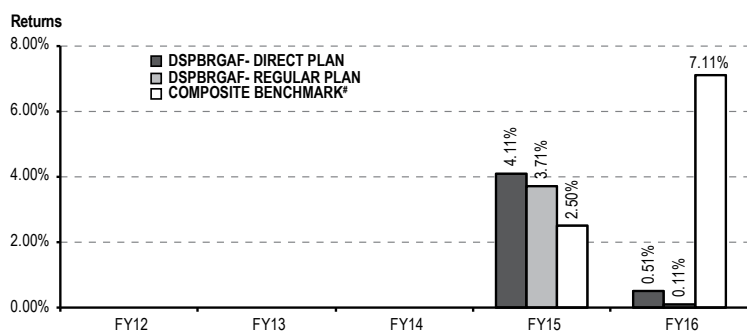
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DSP BLACKROCK GLOBAL ALLOCATION FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	The Scheme will invest predominantly in units of BGF - GAF. The Scheme may also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.		
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)	
		Minimum	Maximum
	1. Units of BGF - GAF [#] or other similar overseas mutual fund scheme(s)	95%	100%
	2. Money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund	0%	5%
	[#] in the shares of BGF - GAF, an Undertaking for Collective Investment in Transferable Securities (UCITS) III fund. The Scheme intends to invest in the I2 (USD) share class of BGF - GAF. Please refer SID for 'Overview of the underlying fund - BGF - GAF' and other details.		
Plans and Options	Regular Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	Direct Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter
			Repurchase Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	36% S&P 500 Composite; 24% FTSE World (ex-US); 24% BOFA ML US Treasury Index; 16% Citigroup Non-USD World Government Bond Index.		
Dividend Policy	The Trustee intends to declare annual dividend comprising substantially of net income and net capital gains. The Trustee, in its sole discretion, may also declare interim dividends. It should be noted that actual distribution of dividends and the frequency of distribution indicated above are provisional and will be entirely at the discretion of the Trustee.		
Name of the Fund Manager	Mr. Jay Kothari (Dedicated Fund Manager for overseas investments); Tenure - 1 years and 11 months (Managing the Scheme from August 2014)		
	Mr. Laukik Bagwe (Debt Portion); Tenure - 1 years and 11 months (Managing the Scheme from August 2014)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRGAF REGULAR PLAN	COMPOSITE BENCHMARK#	DSPBRGAF DIRECT PLAN	COMPOSITE BENCHMARK#
Last 1 Year	(1.89%)	6.06%	(1.54%)	6.06%
Last 3 Year	NA	NA	NA	NA
Last 5 Year	NA	NA	NA	NA
Since Inception	3.20%	6.75%	3.68%	6.75%
NAV/ Index value (May 31)	₹ 10.5752	112.31	₹ 10.6632	112.31
Date of allotment	21st August, 2014			

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

Composite Benchmark 36% S&P 500 Composite + 24% FTSE World (ex-US) + 24% BOFA ML US Treasury Index; 16% Citigroup Non-USD World Government Bond Index; Normalised Values

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >= 12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	2.08%	
- Institutional Plan	NA	
- Direct Plan	1.70%	
Recurring Expenses	Please refer to page number 11	

Suspension of Subscriptions/Switches & Termination of SIP/STP under special circumstances: The AMC/Trustee reserves the right to temporarily suspend subscriptions/switches into the Scheme, or terminate the SIP/STP into the Scheme without any notice, if the limit prescribed by SEBI for overseas investments by the schemes of the Mutual Fund is expected to be exceeded.

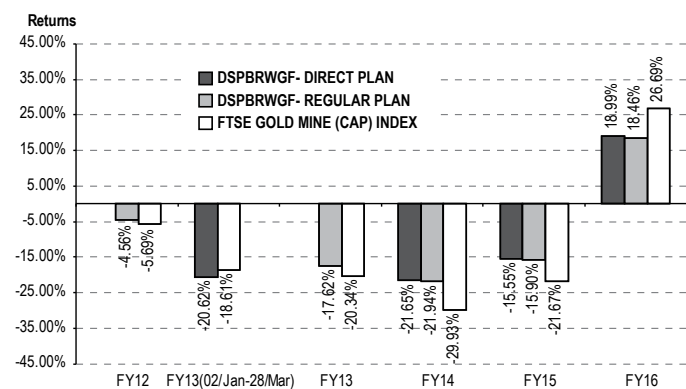
Temporary suspension of subscription/ Winding up of the Scheme in case exposure to India equity by Underlying Fund exceeds 15% of the net asset of Underlying Fund: (i) In case the exposure to Indian equities through BGF-GAF or through other similar funds (Underlying schemes) in which the Scheme invest exceeds 15% of the net assets of Underlying schemes as the case may then a rebalancing period of three months from the date in initial breach shall be allowed so as to bring back the exposure to Indian equities within the said 15% limit. (ii) In case this breach exceeds beyond the said three (3) months, the Scheme shall stop fresh subscription (including switch-in and future installments of Systematic transactions (SIP/STP) in the Scheme for the next nine (9) months. (iii) In case the breach as mentioned in point (i) still continues after a period of twelve (12) months since the initial breach, the Scheme shall be wound up after providing intimation of the same to the unitholders with an exit option for a period of thirty (30) days at the then prevailing NAV without any exit load.

DSP BLACKROCK WORLD GOLD FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	The Scheme will invest predominantly in units of BGF - WGF. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.		
Asset Allocation Pattern of the Scheme	Types of Instruments		Normal Allocation (% of Net Assets)
			Minimum Maximum
	1. Units of BGF - WGF [#] or other similar overseas mutual fund scheme(s)		90% 100%
2. Money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund		0%	10%
[#] in the shares of BGF-WGF, an Undertaking for Collective Investment in Transferable Securities (UCITS) III Fund.			
Plans and Options	Regular Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	Direct Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Repurchase Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	FTSE Gold Mines (Cap) (in INR terms)		
Dividend Policy	The Trustee envisages declaring a dividend under the Dividend Option, and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend option will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested.		
Name of the Fund Manager	Mr. Jay Kothari (Dedicated Fund Manager for overseas investments); Tenure - 3 years and 4 months (Managing the Scheme from March 2013)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRWGF REGULAR PLAN	FTSE GOLD MINES (CAP)	DSPBRWGF DIRECT PLAN	FTSE GOLD MINES (CAP)
Last 1 Year	21.42%	31.45%	21.98%	31.45%
Last 3 Year	1.12%	(0.63%)	1.55%	(0.63%)
Last 5 Year	(7.49%)	(9.74%)	NA	NA
Since Inception	2.63%	(0.32%)	(10.23%)	(12.05%)
NAV/ Index value (May 31)	₹ 12.5416	101,323.28	₹ 12.7172	101,323.28
Date of allotment	14th September, 2007		02nd January, 2013	

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

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >= 12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	1.84%	
- Direct Plan	1.40%	
Recurring Expenses	Please refer to page number 11	

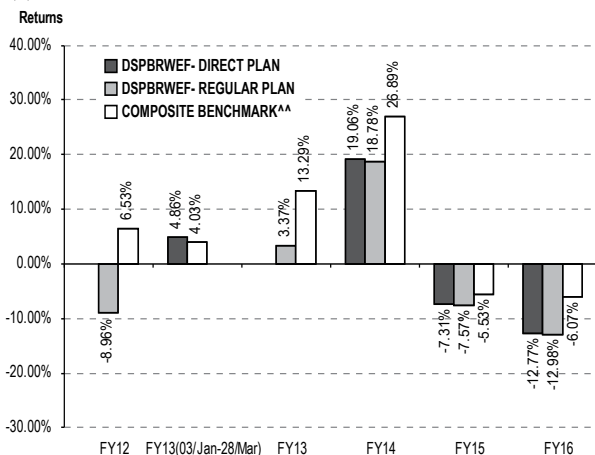
Suspension of Subscriptions/Switches & Termination of SIP/STP under special circumstances: The AMC/Trustee reserves the right to temporarily suspend subscriptions/switches into the Scheme, or terminate the SIP/STP into the Scheme without any notice, if the limit prescribed by SEBI for overseas investments by the schemes of the Mutual Fund is expected to be exceeded.

DSP BLACKROCK WORLD ENERGY FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	The Scheme will invest predominantly in units of BGF - WEF and BGF - NEF. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/ liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.		
Asset Allocation Pattern of the Scheme	Types of Instruments		Normal Allocation (% of Net Assets)
			Minimum
			Maximum
	1. Units of BGF - WEF# or other similar overseas mutual fund scheme(s)		50%
2. Units of BGF - NEF# or other similar overseas mutual fund scheme(s)		0%	30%
3. Money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund		0%	20%
*In the shares of BGF - WEF and BGF - NEF, Undertaking for Collective Investment in Transferable Securities (UCITS) III fund.			
Plans and Options	Regular Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	Direct Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter
			Repurchase Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	70.00% MSCI World Energy 10/40 Net Total Return & 30.00% MSCI World (Net)		
Dividend Policy	The Trustee envisages declaring a dividend under the Dividend Option, and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend option will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested.		
Name of the Fund Manager	Mr. Jay Kothari (Dedicated Fund Manager for overseas investments); Tenure - 3 years and 4 months (Managing the Scheme from March 2013)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRWEF REGULAR PLAN	COMPOSITE BENCHMARK^^	DSPBRWEF DIRECT PLAN	COMPOSITE BENCHMARK^^
Last 1 Year	(11.12%)	(5.28%)	(10.92%)	(5.28%)
Last 3 Year	(0.90%)	4.08%	(0.65%)	4.08%
Last 5 Year	(0.22%)	7.61%	NA	NA
Since Inception	2.90%	9.76%	2.21%	6.56%
NAV/ Index value (May 31)	₹ 12.1468	188.42	₹ 12.2494	188.42
Date of allotment	14th August, 2009		03rd January, 2013	

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

^^Composite Benchmark = 70.00% MSCI World Energy 10/40 Net Total Return & 30.00% MSCI World (Net) (Net & Expressed in INR; Normalised Values)

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >= 12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	1.86%	
- Direct Plan	1.65%	
Recurring Expenses	Please refer to page number 11	

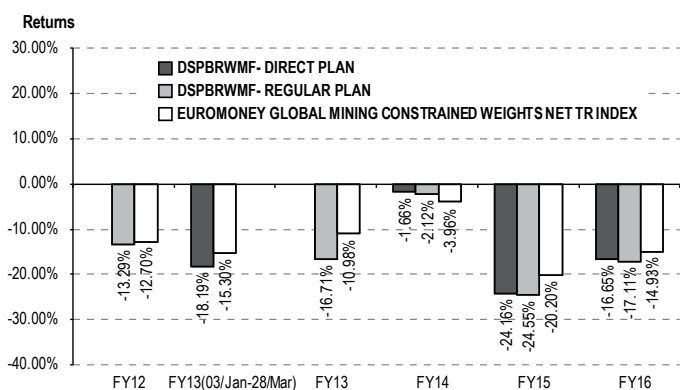
Suspension of Subscriptions/Switches & Termination of SIP/STP under special circumstances: The AMC/Trustee reserves the right to temporarily suspend subscriptions/switches into the Scheme, or terminate the SIP/STP into the Scheme without any notice, if the limit prescribed by SEBI for overseas investments by the schemes of the Mutual Fund is expected to be exceeded.

DSP BLACKROCK WORLD MINING FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	The Scheme will invest predominantly in units of BGF - WMF. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.		
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)	
		Minimum	Maximum
	1. Units of BGF - WMF [#] or other similar overseas mutual fund scheme(s)	80%	100%
	2. Money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund	0%	20%
	[#] In the shares of BGF - WMF, an Undertaking for Collective Investment in Transferable Securities (UCITS) III fund.		
Plans and Options	Regular Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	Direct Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase	Additional Purchase
		Rs. 1,000/- and any amount thereafter	Rs. 1,000/- and any amount thereafter
			Repurchase
			Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.		
Benchmark Index	Euromoney Global Mining Constrained Weights Net Total Return Index		
Dividend Policy	The Trustee envisages declaring a dividend under the Dividend Option, and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend option will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested.		
Name of the Fund Manager	Mr. Jay Kothari (Dedicated Fund Manager for overseas investments); Tenure - 3 years and 5 months (Managing the Scheme from March 2013)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRWMF REGULAR PLAN	EUROMONEY GLOBAL MINING CONSTRAINED WEIGHTS NET TOTAL RETURN INDEX	DSPBRWMF DIRECT PLAN	EUROMONEY GLOBAL MINING CONSTRAINED WEIGHTS NET TOTAL RETURN INDEX
Last 1 Year	(18.77%)	(15.50%)	(18.30%)	(15.50%)
Last 3 Year	(12.39%)	(8.77%)	(11.94%)	(8.77%)
Last 5 Year	(14.42%)	(11.38%)	NA	NA
Since Inception	(8.52%)	(5.89%)	(17.10%)	(14.35%)
NAV/ Index value (May 31)	₹ 5.6424	32,806.18	₹ 5.7425	32,806.18
Date of allotment	29th December, 2009		03rd January, 2013	

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

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >= 12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	1.89%	
- Direct Plan	1.41%	
Recurring Expenses	Please refer to page number 11	

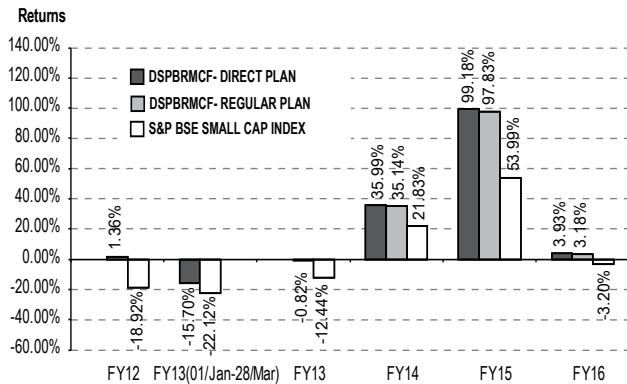
Suspension of Subscriptions/Switches & Termination of SIP/STP under special circumstances: The AMC/Trustee reserves the right to temporarily suspend subscriptions/switches into the Scheme, or terminate the SIP/STP into the Scheme without any notice, if the limit prescribed by SEBI for overseas investments by the schemes of the Mutual Fund is expected to be exceeded.

DSP BLACKROCK MICRO CAP FUND

Investment Objective	Please refer to page number 12			
Investment Strategy	The Investment Manager will use a disciplined quantitative analysis of financial operating statistics. In picking out individual investment opportunities for the portfolio, among the defined universe eligible for investment, the Investment Manager will seek both value and growth. Value is discerned when the Investment Manager believes that the long term growth potential of a company is not fully reflected in the market price of the company's securities and which potential it seeks to better every year capitalising on its various strengths, which could mean strong brand equity, growing market share, strong management and technological excellence, among others. For detailed note on Investment Strategy, please refer the SID.			
Asset Allocation Pattern of the Scheme	Types of Instruments		Normal Allocation (% of Net Assets)	
			Minimum	Maximum
	1. (a) Equity and equity related securities which are not part of the top 300 stocks by market capitalization		65%	100%
	1. (b) Equity and equity related securities which are in the top 300 stocks by market capitalization		0%	35%
	Of 1(a) & (b) above, investment in ADRs, GDRs and foreign securities		0%	25%
	2. Debt* and Money Market Securities		0%	35%
	*Debt securities may include securitized debt upto 10% of net assets of the Scheme			
Plans and Options	Regular Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend		Direct Plan: ● Growth ● Dividend - Payout Dividend - Reinvest Dividend	
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter	Repurchase Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available.			
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available			
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available			
Benchmark Index	S&P BSE Small Cap Index			
Dividend Policy	The Trustee envisages declaring dividend under the Dividend Option, and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend option will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested.			
Name of the Fund Manager	Mr. Vinit Sambre - Tenure - 6 years and 1 month (Managing the Scheme since June 2010) Mr. Jay Kothari - Tenure - 3 years and 4 months (Managing the Scheme since March 2013)			

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRCMF REGULAR PLAN	S&P BSE SMALL CAP	DSPBRCMF DIRECT PLAN	S&P BSE SMALL CAP
Last 1 Year	11.39%	(1.21%)	12.21%	(1.21%)
Last 3 Year	42.43%	23.28%	43.41%	23.28%
Last 5 Year	24.26%	6.23%	NA	NA
Since Inception	18.21%	4.79%	32.38%	12.50%
NAV/ Index value (May 31)	₹ 44.8450	11,142.42	₹ 45.9000	11,142.42
Date of allotment	14th June, 2007		01st January, 2013	

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

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >= 12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	2.50%	
- Direct Plan	1.78%	
Recurring Expenses	Please refer to page number 11	

Temporary restriction for subscription of units

With effect from October 1, 2014, the following transactions shall be temporarily suspended into DSPBRCMF:

1. Subscription/switch-in application(s) in DSPBRCMF amounting to more than Rs. 2 lakh (Rupees Two Lakh) and/or
2. Registration of new Systematic Investment Plan ('SIP') in DSPBRCMF of single installment amounting to more than Rs. 2 lakh (Rupees Two Lakh) and/or
3. Registration of new Systematic Transfer Plan ('STP') into DSPBRCMF of single installment amounting to more than Rs. 2 lakh (Rupees Two Lakh).

The AMC reserves the right to reject / compulsorily redeem units and without any notice to the investor at applicable NAV, in case of multiple applications/ transactions by an investor(s) amounting to more than Rs. 2 lakh (Rupees Two Lakh).

The suspension of aforesaid transactions will continue till further notice.

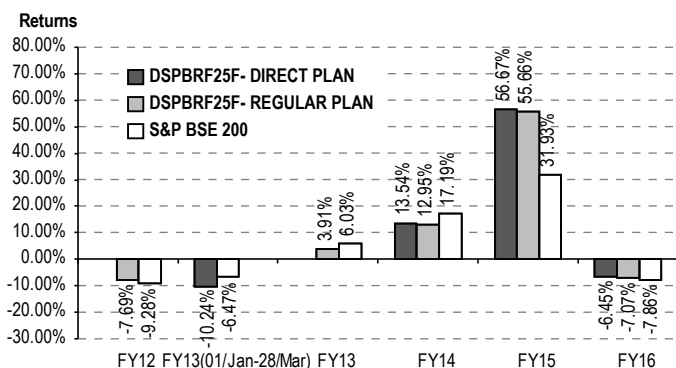
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DSP BLACKROCK FOCUS 25 FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	<p>The Scheme will have a “non-diversified” portfolio and will invest primarily in the common stocks of companies that are selected for their growth potential and which are valued at a reasonable price. The Fund Manager will use a combination of top-down and bottom-up analysis to identify sector and stock weightages in the portfolio. Top down analysis involves an analysis of the macro-environment in order to understand the business cycle that various sectors are exposed to. It also involves understanding sector trends such as scale of opportunity, pricing power, volume changes, government policy, international trends etc. Bottom-up analysis involves an analysis of company specific factors such as size, competitive position, scalability, management quality, operational efficiency, financial parameters, valuation, etc. The Fund Manager will also consider the prevailing stock market conditions in the overall portfolio construction process.</p> <p>The Fund Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency such as CRISIL, ICRA, CARE, FITCH etc. or in unrated debt securities which the Fund Manager believes to be of equivalent quality. In the case of unrated debt securities, the approval of the Board of Directors of the AMC and Trustee shall be obtained prior to investment.</p>		
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)	
		Minimum	Maximum
	1(a) Equity and equity related securities, which are amongst the top 200 companies by market capitalization*	65%	100%
	1(b) Equity and equity related securities, which are beyond the top 200 companies by market capitalisation	0%	20%
	Of 1(a) and 1(b) above, investments in ADRs, GDRs and foreign securities	0%	25%
	2. Debt securities, Money Market Securities and Cash & Cash Equivalent	0%	35%
	*The portfolio will largely consist of companies, which are amongst the top 200 companies by market capitalisation. The portfolio will limit exposure to companies beyond the top 200 companies by market capitalization to 20% of the net asset value. The Scheme will also have at least 95% of the invested amount (excluding investments in debt securities, money market securities and cash and cash equivalents) across the top 25 holdings in the portfolio.		
Plans and Options	Regular Plan[^]: <ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend 	Direct Plan: <ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend 	
	[^] Note: Investor(s)/Unit Holder(s) are requested to note that w.e.f. January 1, 2013 their existing investments are identified/categorized under Regular Plan of the scheme		
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter
			Repurchase Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available		
Benchmark Index	S&P BSE 200		
Dividend Policy	The Trustee envisages declaring dividend under the Dividend Option, and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable) for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend and Monthly Dividend will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested.		
Name of the Fund Manager	Mr. Harrish Zaveri - Tenure - 1 year and 6 months (Managing the Scheme December 2014) Mr. Jay Kothari (Dedicated Fund Manager for overseas investments)- Tenure - 3 years and 4 months (Managing the Scheme since March 2013)		

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRF25F REGULAR PLAN	S&P BSE 200	DSPBRF25F DIRECT PLAN	S&P BSE 200
Last 1 Year	(2.73%)	(2.53%)	(2.08%)	(2.53%)
Last 3 Year	19.05%	12.62%	19.79%	12.62%
Last 5 Year	10.48%	8.38%	NA	NA
Since Inception	9.59%	8.15%	14.11%	10.53%
NAV/ Index value (May 31)	₹ 17.2860	3,442.76	₹ 17.6490	3,442.76
Date of allotment	10th June, 2010		01st January, 2013	

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

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >= 12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	2.61%	
- Direct Plan	1.95%	
Recurring Expenses	Please refer to page number 11	

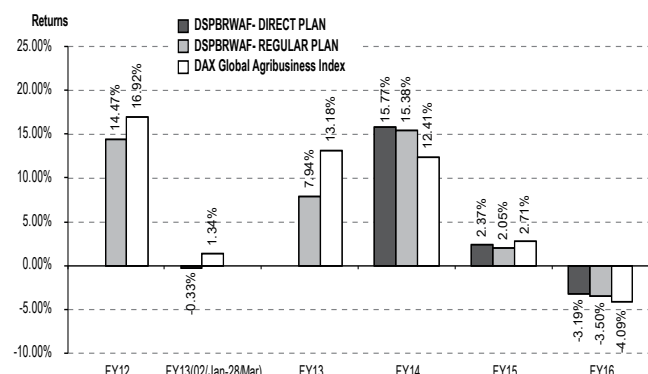
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DSP BLACKROCK WORLD AGRICULTURE FUND

Investment Objective	Please refer to page number 12			
Investment Strategy	The scheme will invest predominantly in units of BGF - WAF. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.			
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)		
		Minimum	Maximum	
	1. Units of BGF - WAF# or other similar overseas mutual fund scheme(s)	95%	100%	
	2. Money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund	0%	5%	
	#in the shares of BGF - WAF, an Undertaking for Collective Investment in Transferable Securities (UCITS) III fund.			
Plans and Options	Regular Plan*:	Direct Plan:		
	<ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend 	<ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend 		
	* Note: Investor(s)/Unit Holder(s) are requested to note that w.e.f. January 1, 2013 their existing investments are identified/categorized under Regular Plan of the scheme			
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase	Additional Purchase	Repurchase
		Rs. 1,000/- and any amount thereafter	Rs. 1,000/- and any amount thereafter	Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available			
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.			
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.			
Benchmark Index	DAX Global Agribusiness Index			
Dividend Policy	<p>The Trustee intends to declare annual dividend comprising substantially of net income and net capital gains. The Trustee, in its sole discretion, may also declare interim dividends. It should be noted that actual distribution of dividends and the frequency of distribution indicated above are provisional and will be entirely at the discretion of the Trustee.</p> <p>If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable) for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend and Monthly Dividend will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested</p>			
Name of the Fund Manager	Mr. Jay Kothari (Dedicated Fund Manager for overseas investments); Tenure - 3 years and 4 months (Managing the Scheme from March 2013)			

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRWAF REGULAR PLAN - GROWTH	DAX GLOBAL AGRIBUSINESS INDEX INR	DSPBRWAF DIRECT PLAN	DAX GLOBAL AGRIBUSINESS INDEX INR
Last 1 Year	(11.43%)	(8.24%)	(11.14%)	(8.24%)
Last 3 Year	2.96%	3.84%	3.29%	3.84%
Last 5 Year	NA	NA	NA	NA
Since Inception	7.70%	9.79%	4.14%	4.94%
NAV/ Index value (May 31)	₹ 14.0860	41,525.74	₹ 14.2448	41,525.74
Date of allotment	19th October, 2011		02nd January, 2013	

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

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >= 12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	1.82%	
- Direct Plan	1.50%	
Recurring Expenses	Please refer to page number 11	

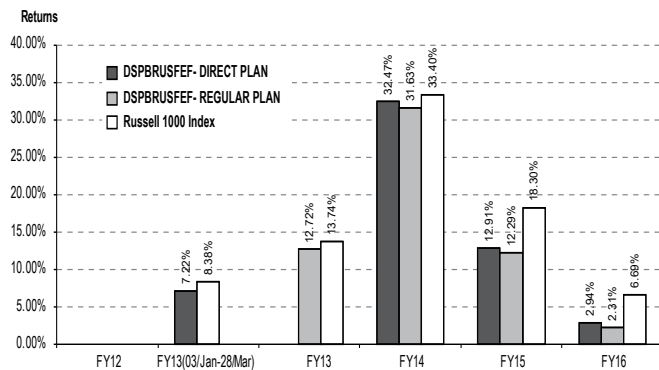
Suspension of Subscriptions/Switches & Termination of SIP/STP under special circumstances: The AMC/Trustee reserves the right to temporarily suspend subscriptions/switches into the Scheme, or terminate the SIP/STP into the Scheme without any notice, if the limit prescribed by SEBI for overseas investments by the schemes of the Mutual Fund is expected to be exceeded.

DSP BLACKROCK US FLEXIBLE* EQUITY FUND

Investment Objective	Please refer to page number 12																						
Investment Strategy	The scheme will invest predominantly in units of BGF - USFEF. The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.																						
Asset Allocation Pattern of the Scheme	Types of Instruments		Normal Allocation (% of Net Assets)																				
			Minimum Maximum																				
	1. Units of BGF - USFEF# or other similar overseas mutual fund scheme(s)		95% 100%																				
	2. Money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund		0% 5%																				
	#in the shares of BGF - USFEF, an Undertaking for Collective Investment in Transferable Securities (UCITS) III fund.																						
Plans and Options	Regular Plan[^]:	Direct Plan:																					
	<ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend 	<ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend 																					
	[^] Note: Investor(s)/Unit Holder(s) are requested to note that w.e.f. January 1, 2013 their existing investments are identified/categorized under Regular Plan of the scheme																						
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase	Additional Purchase																				
		Rs. 1,000/- and any amount thereafter	Rs. 1,000/- and any amount thereafter																				
			Repurchase Rs. 500																				
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available																						
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.																						
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.																						
Benchmark Index	Russell 1000 Index																						
	<p>The Russell 1000 Index measures the performance of the large-cap segment of the U.S. equity universe. It includes approximately 1,000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000 represents approximately 92% of the U.S. market. The Russell 1000 Index is constructed to provide a comprehensive and unbiased barometer for the large-cap segment and is completely reconstituted annually to ensure new and growing equities are reflected. (Source: Russell).</p> <p>The investment universe and benchmark of the underlying fund is the Russell 1000 Index which comprises of the largest 1000 companies by market capitalisation in the US equity segment. While these companies are classified as large-cap by Russell, these could be classified as mid-cap or small-cap by other index providers and/or market participants.</p> <p>Composition of Russell 1000 Index (as of May 31, 2016)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Market Capitalization (US \$ billion)</th> <th>Number of Securities</th> <th>% Weight</th> </tr> </thead> <tbody> <tr> <td>>50</td> <td>93</td> <td>55.31</td> </tr> <tr> <td>25-50</td> <td>102</td> <td>15.78</td> </tr> <tr> <td>10-25</td> <td>234</td> <td>16.37</td> </tr> <tr> <td>5-10</td> <td>262</td> <td>8.12</td> </tr> <tr> <td>2-5</td> <td>276</td> <td>4.11</td> </tr> <tr> <td><2</td> <td>54</td> <td>0.31</td> </tr> </tbody> </table>			Market Capitalization (US \$ billion)	Number of Securities	% Weight	>50	93	55.31	25-50	102	15.78	10-25	234	16.37	5-10	262	8.12	2-5	276	4.11	<2	54
Market Capitalization (US \$ billion)	Number of Securities	% Weight																					
>50	93	55.31																					
25-50	102	15.78																					
10-25	234	16.37																					
5-10	262	8.12																					
2-5	276	4.11																					
<2	54	0.31																					
Dividend Policy	<p>The Trustee intends to declare annual dividend comprising substantially of net income and net capital gains. The Trustee, in its sole discretion, may also declare interim dividends. It should be noted that actual distribution of dividends and the frequency of distribution indicated above are provisional and will be entirely at the discretion of the Trustee.</p> <p>If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable) for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend and Monthly Dividend will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested</p>																						
Name of the Fund Manager	Mr. Jay Kothari (Dedicated Fund Manager for overseas investments); Tenure - 3 years and 4 months (Managing the Scheme from March 2013)																						

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBRUSFEF REGULAR PLAN - GROWTH	Russell 1000 Index	DSPBRUSFEF DIRECT PLAN	Russell 1000 Index
Last 1 Year	0.73%	6.16%	1.37%	6.16%
Last 3 Year	12.06%	17.33%	12.73%	17.33%
Last 5 Year	NA	NA	NA	NA
Since Inception	15.50%	19.67%	16.51%	20.62%
NAV/ Index value (May 31)	₹ 17.3577	421,822.71	₹ 17.7200	421,822.71
Date of allotment	3rd August, 2012		03rd January, 2013	

Note: "Since inception" returns are calculated on Rs. 10/- invested at inception, viz. date of allotment. All returns are for Growth Option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%; >= 12 months: Nil
Actual Expenses for 2015-2016		
- Regular Plan	2.08%	
- Direct Plan	1.47%	
Recurring Expenses	Please refer to page number 11	

Suspension of Subscriptions/Switches & Termination of SIP/STP under special circumstances: The AMC/Trustee reserves the right to temporarily suspend subscriptions/switches into the Scheme, or terminate the SIP/STP into the Scheme without any notice, if the limit prescribed by SEBI for overseas investments by the schemes of the Mutual Fund is expected to be exceeded.

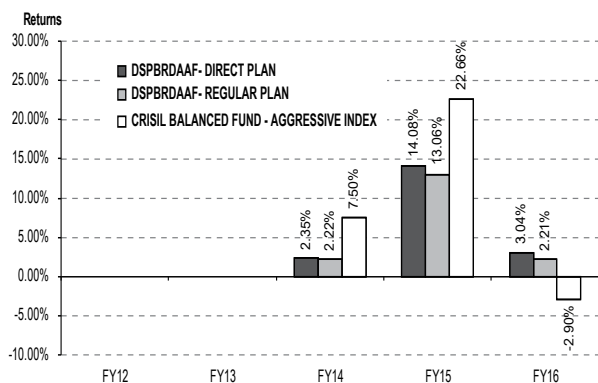
(*The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants.)

DSP BLACKROCK DYNAMIC ASSET ALLOCATION FUND

Investment Objective	Please refer to page number 12				
Investment Strategy	<p>The key value proposition of the Scheme is to provide an asset allocation overlay to investors. The Scheme will invest in the Underlying Schemes, which have a long-term performance track record. The Scheme will dynamically manage the asset allocation between the specified equity and debt schemes based on the relative valuation of equity and debt markets.</p> <p>The scheme will dynamically manage the asset allocation between the equity mutual funds and debt mutual funds of DSP BlackRock Mutual Fund based on the relative valuation of equity and debt markets. The factor that would be used for determining the asset allocation is the yield gap ratio, which is the ratio of debt market yield to equity market yield. For complete details on investment strategy, investors are requested to read the Scheme Information Document of the Scheme.</p> <p>In accordance with the With reference to aforesaid Yield Gap Ratio Model, the asset allocation of the Scheme will be as follows:</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>A. Equity Allocation:</p> <p>1. The Scheme will primarily allocate its fund in DSPBREF and DSPBRTEF.</p> <p>2. In case the allocation of the Scheme exceeds reaches 20% of the net asset value of DSPBREF and 20 % of the net asset value of DSPBRTEF, then the Scheme will allocate the remaining funds in DSPBRF25F and/or DSPBROF and/or DSPBRITF in such a manner that allocation to these schemes do not exceed 20 % of the net asset value of each of the respective schemes.</p> <p>3. In case allocation to each of the schemes (referred in point 1 and 2) reaches 20 % of the respective net asset value, then fresh subscription/switches into the Scheme would be suspended.</p> </td> <td style="width: 50%; vertical-align: top;"> <p>B. Debt Allocation:</p> <p>1. The Scheme will primarily allocate its fund in DSPBRSBF and DSPBRSTF.</p> <p>2. In case the allocation of the Scheme reaches exceeds 20% of the net asset value of DSPBRSBF and 20 % of the net asset value of DSPBRSTF, then the Scheme will allocate the remaining funds in DSPBRMMF and/or DSPBRBPDF and/or DSPBRIOF in such a manner that allocation to these schemes do not exceed 20 % of the net asset value of each of the respective schemes.</p> <p>3. In case allocation to each of the schemes (referred in point 1 and 2) reaches 20 % of the respective net asset value, then fresh subscription/switches into the Scheme would be suspended.</p> </td> </tr> </table> <p>Investors can get updated information on the yield gap level and the Scheme's asset allocation between equity and debt schemes through monthly factsheets and updates on the website, www.dsblackrock.com.</p>			<p>A. Equity Allocation:</p> <p>1. The Scheme will primarily allocate its fund in DSPBREF and DSPBRTEF.</p> <p>2. In case the allocation of the Scheme exceeds reaches 20% of the net asset value of DSPBREF and 20 % of the net asset value of DSPBRTEF, then the Scheme will allocate the remaining funds in DSPBRF25F and/or DSPBROF and/or DSPBRITF in such a manner that allocation to these schemes do not exceed 20 % of the net asset value of each of the respective schemes.</p> <p>3. In case allocation to each of the schemes (referred in point 1 and 2) reaches 20 % of the respective net asset value, then fresh subscription/switches into the Scheme would be suspended.</p>	<p>B. Debt Allocation:</p> <p>1. The Scheme will primarily allocate its fund in DSPBRSBF and DSPBRSTF.</p> <p>2. In case the allocation of the Scheme reaches exceeds 20% of the net asset value of DSPBRSBF and 20 % of the net asset value of DSPBRSTF, then the Scheme will allocate the remaining funds in DSPBRMMF and/or DSPBRBPDF and/or DSPBRIOF in such a manner that allocation to these schemes do not exceed 20 % of the net asset value of each of the respective schemes.</p> <p>3. In case allocation to each of the schemes (referred in point 1 and 2) reaches 20 % of the respective net asset value, then fresh subscription/switches into the Scheme would be suspended.</p>
<p>A. Equity Allocation:</p> <p>1. The Scheme will primarily allocate its fund in DSPBREF and DSPBRTEF.</p> <p>2. In case the allocation of the Scheme exceeds reaches 20% of the net asset value of DSPBREF and 20 % of the net asset value of DSPBRTEF, then the Scheme will allocate the remaining funds in DSPBRF25F and/or DSPBROF and/or DSPBRITF in such a manner that allocation to these schemes do not exceed 20 % of the net asset value of each of the respective schemes.</p> <p>3. In case allocation to each of the schemes (referred in point 1 and 2) reaches 20 % of the respective net asset value, then fresh subscription/switches into the Scheme would be suspended.</p>	<p>B. Debt Allocation:</p> <p>1. The Scheme will primarily allocate its fund in DSPBRSBF and DSPBRSTF.</p> <p>2. In case the allocation of the Scheme reaches exceeds 20% of the net asset value of DSPBRSBF and 20 % of the net asset value of DSPBRSTF, then the Scheme will allocate the remaining funds in DSPBRMMF and/or DSPBRBPDF and/or DSPBRIOF in such a manner that allocation to these schemes do not exceed 20 % of the net asset value of each of the respective schemes.</p> <p>3. In case allocation to each of the schemes (referred in point 1 and 2) reaches 20 % of the respective net asset value, then fresh subscription/switches into the Scheme would be suspended.</p>				
Asset Allocation Pattern of the Scheme	Types of Instruments	Normal Allocation (% of Net Assets)			
		Minimum	Maximum		
	1. Units of DSP BlackRock Equity Fund ('DSPBREF') and/or DSP BlackRock Top 100 Equity Fund ('DSPBRTEF') and/or specified schemes of DSP BlackRock Mutual Fund any other equity schemes of DSP BlackRock Mutual Fund	10%	90%		
	2. Units of DSP BlackRock Strategic Bond Fund ('DSPBRSBF') and/or DSP BlackRock Short Term Fund ('DSPBRSTF') and/or specified schemes of DSP BlackRock Mutual Fund and/or any other debt schemes of DSP BlackRock Mutual Fund	10%	90%		
	3. Money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund	0%	10%		
	The Scheme will not participate in repo of corporate debt securities. The Scheme will not invest in derivate instruments. In the event of the asset allocation falling outside the range as indicated above, a review and rebalancing will be called for by the Investment Manager within 30 calendar days. Any alteration in the investment pattern will be for a short term on defensive considerations; the intention being at all times to protect the interests of the Unit Holders.				
Plans and Options	Regular Plan: Growth Monthly Dividend - Payout Dividend - Reinvest Dividend	Direct Plan: Growth Monthly Dividend - Payout Dividend - Reinvest Dividend			
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter		
			Repurchase Rs. 500		
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available				
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.				
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available.				
Benchmark Index	CRISIL Balanced Fund - Aggressive Index				
Dividend Policy	Monthly Dividend Option - Trustee envisages declaring monthly dividends for Unitholders on record as on the 28th of each month or the immediately preceding Business Day, if 28th is not a Business Day. The Trustee, in its sole discretion, may also declare interim dividends. The Trustee may alter the Record Date at its discretion. It should be noted that actual distribution of dividends and the frequency of distribution indicated above are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable) for an amount equal to or less than Rs. 250/- in case of payout sub options of Monthly Dividend option will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested.				
Name of the Fund Manager	Mr. Mayur Patel (Equity Portion); Tenure - 1 month (Managing the Scheme from June 2016) Mr. Dhawal Dalal (Debt Portion); Tenure - 2 years and 5 months (Managing the Scheme from February 2014)				

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Compounded Annualised Returns as of May 31, 2016

PERIOD	COMPOUNDED ANNUALISED RETURN			
	DSPBDRDAAF REGULAR PLAN	CRISIL BALANCED FUND - AGGRESSIVE INDEX	DSPBDRDAAF DIRECT - GROWTH	CRISIL BALANCED FUND - AGGRESSIVE INDEX
Last 1 Year	4.76%	1.16%	5.57%	1.16%
Last 3 Year	NA	NA	NA	NA
Last 5 Year	NA	NA	NA	NA
Since Inception	8.63%	13.21%	9.55%	13.21%
NAV/ Index value (May 31)	₹ 12.1112	5,286.35	₹ 12.3499	5,286.35
Date of allotment	06th February, 2014			

Note: "Since inception" returns are calculated on Rs. 10/- invested at inception, viz. date of allotment. All returns are for Growth Option. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Expenses of the Scheme	Entry Load	Exit Load
Load structure (as a % of Applicable NAV) Regular and Direct Plan	Not Applicable	Holding Period: < 12 months: 1%- Holding Period: >= 12 months: Nil -If the units redeemed or switched out are upto 10% of the units (the limit) purchased or switched: Nil.
Actual Expenses for 2015-2016		
- Direct Plan	1.12%	
- Regular Plan	1.93%	
Recurring Expenses	Please refer to page number 11	

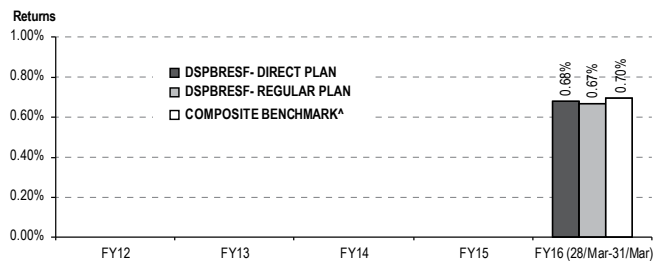
DSP BLACKROCK EQUITY SAVINGS FUND

Investment Objective	Please refer to page number 12		
Investment Strategy	<p>The primary objective of the scheme is to generate income through investments in fixed income securities and using arbitrage and other derivative Strategies. The Scheme also intends to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.</p> <p>Investment Strategy for Equity Investments: The scheme aims to provide long term capital growth by investing in a well-diversified portfolio of equity and equity related securities. The fund manager proposes to concentrate on business and economic fundamentals driven by in-depth research techniques and employing the full potential of the research team at the AMC. The stock selection process proposed to be adopted is generally a bottom-up approach seeking to identify companies with long term sustainable competitive advantage (as this is one of the key factors responsible for withstanding competitive pressures and does not allow rivals to eat up any excess profits earned by a successful business). The fund would also use a top down discipline for risk control by ensuring representation of companies from select sectors. In a scenario where Equity markets are attractive, the Scheme would exploit such opportunities with increased equity participation. In a scenario where equity markets are expensive, the Scheme would reduce the equity participation and actively use arbitrage and cash to hedge the portfolio and generate low volatility returns.</p> <p>Investment Strategy for Debt Investments: The Fund Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency such as CRISIL, ICRA, CARE, FITCH etc. or in unrated debt securities which the Fund Manager believes to be of equivalent quality. In the case of unrated debt securities, the approval of the Board of Directors of the AMC and Trustee shall be obtained prior to investment. The securities mentioned above could 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 Initial Public Offerings (IPOs), secondary market operations, private placements, rights offers or through negotiated deals. Subject to the limits indicated above, the Fund may invest a part of the portfolio in securities issued and guaranteed by State and Central Governments. The Fund may also invest in Securities of issuers supported by Government of India or State Governments subject to such securities satisfying the criteria relating to rating etc.</p> <p>Investment Strategy for Arbitrage Opportunities: The market provides opportunities to the investor to derive returns from the implied cost of carry between the underlying cash market and the derivatives market. This provides for opportunities to generate returns that are possibly higher than short term interest rates with minimal active price risk on equities. Implied cost of carry and spreads across the spot, futures and options markets can potentially lead to profitable arbitrage opportunities. The Scheme would carry out arbitrage strategies, which would entail taking offsetting positions in the various markets simultaneously. The arbitrage strategy can also be on account of buy-back of shares announced by a company and/or differences in prices between two exchanges/markets. In this case the arbitrage strategy will not include an offsetting derivatives transaction. The Investment Manager will use a disciplined quantitative analysis while accessing arbitrage opportunities. The Investment Manager will have an effective risk monitoring and control process to ensure adherence to regulatory guidelines and limits. As arbitrage opportunities are dependent on ensuing market conditions, there will be a part of the portfolio, which will be invested in debt securities and money market securities. This component of the portfolio will provide the necessary liquidity to meet redemption needs and other liquidity requirements of the Scheme.</p>		
Asset Allocation Pattern of the Scheme	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:		
	Types of Instruments		Normal Allocation (% of Net Assets)
	A. Equity & Equity related instruments including derivatives	Minimum	Maximum
	A1. Of which cash-futures arbitrage*	25%	55%
	A2. Of which net long equity exposure^	20%	40%
	B. Debt and money market instruments	25%	35%
When adequate arbitrage opportunities are not available and accessible in the cash and derivative market segment, the asset allocation of the Scheme will be as follows: Table 2:			
Types of Instruments		Normal Allocation (% of Net Assets)	
A. Equity & Equity related instruments including derivatives	40%	65%	
A1. Of which cash-futures arbitrage*	0%	45%	
A2. Of which net long equity exposure^	20%	40%	
B. Debt and money market instruments	35%	60%	
*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. 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 income schemes of mutual funds. The scheme may also invest in derivatives instruments to the extent of 80% of the Net Assets as permitted vide SEBI Circular no. DNPDP/Cir 29/2005 dated September 14, 2005 and SEBI Circular No. DNPDP/ Cir-30/2006 dated January 20, 2006, SEBI circular No. SEBI/DNPDP/ Cir-31/2006 dated September 22, 2006 and SEBI Circular No. Cir/IMD/ DF/ 11/ 2010 dated August 18, 2010. The Scheme may use fixed income derivative instruments, subject to the guidelines as may be issued by SEBI and RBI and for such purposes as maybe permitted from time to time, including for the purpose of hedging and portfolio balancing, based on the opportunities available. The Scheme can take exposure upto 20% of its net assets in stock lending. The Scheme shall also not lend more than 5% of its net assets to any counter party. Investment in Securitized Debt could be upto 20% of the Net Assets under the Scheme. The Scheme may enter into short selling transactions in accordance with the framework relating to short selling specified by SEBI. The Scheme may also participate in repo of money market and corporate debt securities. The cumulative gross exposure through equity, debt, money market instruments and derivative positions shall not exceed 100% of the net assets of the Scheme. The Scheme will not have a leveraged position in derivatives. The Scheme will not invest in foreign securities. The Scheme will not invest in equity linked debentures.			
Plans and Options	Regular Plan: <ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Quarterly Dividend - Payout Dividend - Reinvest Dividend 	Direct Plan: <ul style="list-style-type: none"> ● Growth ● Dividend - Payout Dividend - Reinvest Dividend ● Monthly Dividend - Payout Dividend - Reinvest Dividend ● Quarterly Dividend - Payout Dividend - Reinvest Dividend 	
Minimum Application Amount / Number of Units	Regular and Direct Plan	Purchase Rs. 1,000/- and any amount thereafter	Additional Purchase Rs. 1,000/- and any amount thereafter Repurchase Rs. 500
Systematic Investment Plan (SIP)	Rs. 500/- . Monthly and Quarterly options available		
Systematic Withdrawal Plan (SWP)	Rs. 500/- . Weekly, Monthly and Quarterly options available		
Systematic Transfer Plan (STP)	Rs. 500/- . Weekly, Monthly and Quarterly options available		
Benchmark Index	30% Nifty 500 + 70% CRISIL Liquid Fund Index		
Dividend Policy	The Trustee envisages declaring dividend under the Dividend Option, and the distribution of dividends and the frequency thereof are entirely at the discretion of the Trustee. If the dividend amount payable to Unit holders (net of tax deducted at source, wherever applicable) for an amount equal to or less than Rs. 250/- in case of payout sub options of Dividend and Monthly Dividend will be compulsorily and automatically reinvested in the respective Plan. There shall be no load on dividend so reinvested.		
Name of the Fund Manager	Mr. Mayur Patel (Equity Portion) Tenure : 1 month (Managing the Scheme from June 2016) Mr. Marzban Irani (Debt Portion) Tenure: 3 months (Managing the Scheme from March 2016)		
Expenses of the Scheme	Entry Load	Exit Load	
Load structure (as a % of Applicable NAV) Regular, Institutional and Direct Plan	Not Applicable	Holding Period: <= 12 months: 1%; > 12 months: Nil	
Actual Expenses for 2015-2016			
- Regular Plan	1.89%		
- Direct Plan	1.40%		
Recurring Expenses	Please refer to page number 11		

DSP BLACKROCK EQUITY SAVINGS FUND (CONT'D)

Performance of the Scheme

(a) Absolute Returns



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

(b) Absolute Returns as of May 31, 2016

PERIOD	ABSOLUTE RETURN			
	DSPBRESF REGULAR PLAN	COMPOSITE BENCHMARK^	DSPBRESF DIRECT - GROWTH	COMPOSITE BENCHMARK^
Last 1 Year	NA	NA	NA	NA
Last 3 Year	NA	NA	NA	NA
Last 5 Year	NA	NA	NA	NA
Since Inception	2.32%	3.22%	2.50%	3.22%
NAV/ Index value (May 31)	₹ 10.2320	103.22	₹ 10.2500	103.22
Date of allotment	28th March, 2016			

Note: As per the SEBI standards for performance reporting, the "since inception" returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The "Returns" shown are for the growth option. DSPBRESF, which is benchmarked to the NIFTY 500 Index, is not sponsored, endorsed, sold or promoted by India Index Services & products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall IISL have any liability to any party for any damages of whatsoever nature (including lost profits) resulted to such party due to purchase or sale or otherwise of DSPBRESF marked to such index. **Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.**

^Composite Benchmark - 30% Nifty 500 + 70% CRISIL Liquid Fund Index

READY RECKONER

	Schemes (Cheque in the name of)	Plan	Options	Sub Options	Minimum Investment Amount#	Minimum Additional Purchase#
Income Schemes	DSP BlackRock Bond Fund	Regular and Direct Plan	Growth * Dividend Monthly Dividend	- Payout * Reinvest Reinvest	1,000	1,000
	DSP BlackRock Banking & PSU Debt Fund	Regular and Direct Plan	Growth * Dividend Daily Dividend Weekly Dividend Monthly Dividend Quarterly Dividend	- Payout * Reinvest Reinvest Payout * Reinvest Reinvest Payout * Reinvest	1,000	1,000
	DSP BlackRock Government Securities Fund	Regular and Direct Plan	Growth * Dividend Monthly Dividend	- Payout * Reinvest Reinvest	1,000	1,000
	DSP BlackRock Short Term Fund	Regular and Direct Plan	Growth * Dividend Monthly Dividend Weekly Dividend	- Payout * Reinvest Reinvest Payout * Reinvest	1,000	1,000
	DSP BlackRock Money Manager Fund	Regular and Direct Plan	Growth * Dividend Weekly Dividend Daily Dividend Monthly Dividend	- Payout * Reinvest Reinvest Payout * Reinvest	1,000	1,000
	DSP BlackRock Strategic Bond Fund	Institutional and Direct Plan	Growth * Dividend Weekly Dividend Monthly Dividend Daily Dividend	- Payout * Reinvest Reinvest Payout * Reinvest Reinvest	1,000	1,000
	DSP BlackRock Income Opportunities Fund	Regular and Direct Plan	Growth * Dividend Daily Dividend Weekly Dividend Monthly Dividend Quarterly Dividend	- Payout * Reinvest Reinvest Payout * Reinvest Reinvest Payout * Reinvest	1,000	1,000
	DSP BlackRock Constant Maturity 10Y G-Sec Fund	Regular and Direct Plan	Growth * Dividend Monthly Dividend Quarterly Dividend	- Payout * Reinvest Reinvest Payout * Reinvest	1,000	1,000
	DSP BlackRock Ultra Short Term Fund	Regular and Direct Plan	Growth * Daily Dividend Weekly Dividend Monthly Dividend Quarterly Dividend	- Payout * Reinvest Reinvest Payout * Reinvest Reinvest Payout * Reinvest	1,000	1,000
Money Market and Liquid Schemes in income category	DSP BlackRock Treasury Bill Fund	Regular and Direct Plan	Growth* Daily Dividend Dividend Monthly Dividend	- Payout * Reinvest Reinvest Payout * Reinvest	1,000	1,000
Liquid Scheme	DSP BlackRock Liquidity Fund	Institutional and Direct Plan	Growth * Daily Dividend Weekly Dividend	- Payout * Reinvest Reinvest	1,000	1,000
Fund Of Funds	DSP BlackRock World Gold Fund	Regular and Direct Plan	Growth * Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRock World Energy Fund	Regular and Direct Plan	Growth * Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRock World Mining Fund	Regular and Direct Plan	Growth * Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRock World Agriculture Fund	Regular and Direct Plan	Growth * Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRock US Flexible** Equity Fund	Regular and Direct Plan	Growth * Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRock Dynamic Asset Allocation Fund	Regular and Direct Plan	Growth * Monthly Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRock Global Allocation Fund	Regular and Direct Plan	Growth * Dividend	- Payout * Reinvest	1,000 & 1 thereafter	1,000 & 1 thereafter
Equity Schemes	DSP BlackRock Equity Fund	Regular and Direct Plan	Growth* Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRock Opportunities Fund	Regular and Direct Plan	Growth * Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRock Technology.com Fund	Regular and Direct Plan	Growth * Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRock Top 100 Equity Fund	Regular and Direct Plan	Growth * Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRock India T.I.G.E. R. Fund (The Infrastructure Growth and Economic Reforms Fund)	Regular and Direct Plan	Growth * Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRockTax Saver Fund [#]	Regular and Direct Plan	Growth * Dividend	- Payout *	500	500
	DSP BlackRock Small and Mid Cap Fund	Regular and Direct Plan	Growth * Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRock Natural Resources and New Energy Fund	Regular and Direct Plan	Growth * Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRock Focus 25 Fund	Regular and Direct Plan	Growth * Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRock Micro Cap Fund	Regular and Direct Plan	Growth * Dividend	- Payout * Reinvest	1,000	1,000
	DSP BlackRock Equity Savings Fund	Regular and Direct Plan	Growth* Dividend Monthly Dividend Quarterly Dividend	- Payout * Reinvest Reinvest Payout * Reinvest	1,000	1,000
Hybrid Schemes	DSP BlackRock MIP Fund ^	Regular and Direct Plan	Growth * Monthly Dividend Quarterly Dividend	- Payout * Reinvest Reinvest	1,000	1,000
	DSP BlackRock Balanced Fund	Regular and Direct Plan	Growth * Dividend Quarterly Dividend	- Payout * Reinvest Reinvest	1,000	1,000

^ Monthly Income is not assured and is subject to the availability of distributable surplus. *The Reinvest dividend sub-option is discontinued with effect from February 6, 2015. **The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants.* In case the investor does not fill the plan / option / sub-option properly and clearly or in case of incomplete details, non clarity or ambiguity, default options will be considered and applied. The default plan under the Scheme will be the Continuing plan there under the Scheme. # Any amount thereafter. ~ This option shall not be available for subscription by investors with effect from June 1, 2016

I. Income Tax Rates and Withholding Rates (TDS)

Category of units	Tax Rates* under the Act			TDS Rates* under the Act		
	Residents	NRI/PIOs & Other Non - residents other than FII\$	FII\$	Residents	NRI/PIOs & Other Non - residents other than FII	FII\$
Short Term Capital Gains						
Units of a non-equity oriented Scheme	Taxable at normal rates of tax applicable to the assessee	In respect of non-resident non-corporate Taxable at normal rates of tax applicable to the assessee. In respect non-resident corporate -40%.	30%(u/s 115AD)	NIL	30% for non-residents non corporates, 40% for non-resident corporate (u/s 195)	NIL
Units of an equity oriented Scheme (listed and unlisted)	15% on redemption of Units where STT is payable on redemption (u/s 111A)			NIL	15%	NIL
Long Term Capital Gain						
Listed units of a non-equity oriented Scheme**	20% with indexation, (u/s 112)	20% with indexation, (u/s 112)	10% (u/s 115AD)	NIL	20% with indexation for non residents (u/s 195)	NIL
Unlisted units of a non-equity oriented Scheme**	20% with indexation, (u/s 112)	10% with no indexation and no exchange fluctuation	10% (u/s 115AD)	NIL	10% without indexation & exchange fluctuation for non residents (u/s 112)	NIL
Units of an equity oriented Scheme***	Exempt in case of redemption of Units where STT is payable on redemption (u/s 10(38))			NIL		

*plus surcharge as applicable:- in the case of a domestic company @7% and in case of every company, other than a domestic company @ 2% (if their total income exceeds rupees 1,00,00,000/- but does not exceeds Rs.10,00,00,000) in case of income exceeds Rs.10,00,00,000/- for domestic company @12% and for company other than domestic company @5%. In case of firms, co-operative societies, local authorities @12%(if their total income exceeds rupees 1,00,00,000/-). In case of Individuals/HUFs/BOIs/AOPs and Artificial juridical persons @ 15% (if their total income exceeds rupees 1,00,00,000/-). Plus education cess and secondary and higher education cess: 3%.

** Capital gains on redemption of units held for a period of more than 36 months from the date of allotment as amended by Finance (No.2) Act, 2014

***Capital gains on redemption of units held for a period of more than 12 months from the date of allotment

§ FII includes FPI as per the CBDT circular [Notification No. 9/2014/ F. No. 173/10/2014-(ITA.I)] dated 22nd January 2014.

Any person entitled to receive any sum or income or amount, on which tax is deductible under Chapter XVIIIB (hereafter referred to as deductee) on or after 1st April 2010, shall furnish his Permanent Account Number to the person responsible for deducting such tax (hereafter referred to as deductor), failing which tax shall be deducted at the higher of the following rates, namely:

(i) at the rate specified in the relevant provision of this Act; or

(ii) at the rate or rates in force; or

(iii) at the rate of twenty per cent.

As per the Finance Act, 2016 the aforesaid provision dealing with higher taxation in the absence of furnishing Permanent Account Number shall not apply to a non-resident with effect from 1st June, 2016 subject to such conditions as may be prescribed. However, no such condition have so far been prescribed and hence at present such relaxation will not be available till such time as the conditions are prescribed.

In case of investments by NRIs in closed ended funds during NFO, at the time of redemption of units, TDS will be deducted at the applicable rate. However, in respect of those Unit Holders who have acquired the units on the Stock Exchange post listing of units, the Unit Holders would need to provide a certificate from a Chartered Accountant certifying the details of acquisition of units to the Fund within two days of maturity of the Scheme, so as to enable the Fund to deduct TDS at the applicable rates. In the event of such details not being provided, the Fund would deduct TDS on the redemption proceeds at the highest rate of TDS applicable. For further details on taxation please refer to the clause on Taxation in the SAI.

II. Tax on distributed income to unit holders (U/S 115R)

As per section 10(35) of the Act, income received in respect of the units of a Mutual Fund specified under section 10(23D) of the Act, is exempt in the hands of the unit holders. However, The Fund would be required to pay a distribution tax on income distributions as at the following rate as under :	
Category of Scheme/Investors	Tax Rates#
Debt Oriented Fund:	
- Unit holder is individual / HUF	25.00%
- Unit holder is any other person	30.00%
Infrastructure Debt Fund	
- Non- Resident Unit holder other than foreign company	5%
- Unit holder is foreign company	5%

#plus surcharge of 12 % on such tax and education cess of 3% on such tax and surcharge

As per the amendment made by The Finance (No.2) Act, 2014, w.e.f. 1st October 2014, for the purposes of determining the distribution tax payable in accordance with sub-section (2) of section 115R, the amount of distributed income referred therein shall be increased to such amount as would, after reduction of the additional income-tax on such increased amount at the rate specified in sub-section (2) of section 115R, be equal to the amount of income distributed by the Mutual Fund.

**Disclosure as per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016:
Sector wise break up (As on 31-May-2016)**

DSP BLACKROCK EQUITY FUND	
SECTOR	% OF SCHEME
BANKS - PRIVATE	18.70%
ENERGY	13.18%
AUTOMOBILE	11.16%
INDUSTRIAL MANUFACTURING	8.43%
IT	7.72%
PHARMA	7.61%
CONSUMER GOODS	5.10%
CONSTRUCTION	4.88%
TEXTILES	4.85%
CBLO / REVERSE REPO	4.79%
BANKS - PSU	4.12%
CEMENT & CEMENT PRODUCTS	3.58%
NBFC-OFI	2.94%
CHEMICALS	2.23%
SERVICES	1.24%
FERTILISERS & PESTICIDES	1.09%
CASH MARGIN	0.02%
NET RECEIVABLES/PAYABLES	-1.64%
GRAND TOTAL	100.00%

DSP BlackRock Small and Mid Cap Fund	
Sector	% of Scheme
INDUSTRIAL MANUFACTURING	14.32%
TEXTILES	10.83%
CONSTRUCTION	10.34%
Banks - Private	9.62%
ENERGY	8.61%
FERTILISERS & PESTICIDES	6.98%
NBFC-OFI	6.59%
AUTOMOBILE	5.93%
PHARMA	5.70%
CBLO / Reverse Repo	3.61%
SERVICES	3.38%
CONSUMER GOODS	3.29%
CHEMICALS	2.80%
CEMENT & CEMENT PRODUCTS	2.78%
Housing Finance	2.73%
IT	1.31%
HEALTHCARE SERVICES	1.01%
METALS	0.93%
Cash Margin	0.20%
Net Receivables/Payables	-0.96%
Grand Total	100.00%

DSP BlackRock Natural Resources and New Energy Fund	
Sector	% of Scheme
ENERGY	59.56%
METALS	34.59%
CBLO / Reverse Repo	4.68%
CONSUMER GOODS	2.11%
Net Receivables/Payables	-0.94%
Grand Total	100.00%

DSP BlackRock World Agriculture Fund	
Sector	% of Scheme
Mutual Fund	97.20%
CBLO / Reverse Repo	1.98%
Net Receivables/Payables	0.82%
Grand Total	100.00%

DSP BlackRock Balanced Fund	
Sector	% of Scheme
Banks - Private	19.20%
ENERGY	12.86%
AUTOMOBILE	8.84%
PHARMA	7.86%
G-Sec	5.58%
IT	5.29%
INDUSTRIAL MANUFACTURING	5.20%
CEMENT & CEMENT PRODUCTS	5.01%
TEXTILES	4.72%
CONSUMER GOODS	4.42%
CBLO / Reverse Repo	4.36%
NBFC-OFI	4.26%
FERTILISERS & PESTICIDES	3.76%
Banks - PSU	2.86%
PFI	2.75%
CONSTRUCTION	2.01%
SERVICES	1.63%
Housing Finance	0.85%
Cash Margin	0.00%
Net Receivables/Payables	-1.46%
Grand Total	100.00%

DSP BlackRock Government Securities Fund	
Sector	% of Scheme
G-Sec	99.81%
CBLO / Reverse Repo	0.07%
Net Receivables/Payables	0.12%
Grand Total	100.00%

DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)	
Sector	% of Scheme
CONSTRUCTION	26.89%
Banks - Private	18.66%
ENERGY	17.93%
CEMENT & CEMENT PRODUCTS	8.83%
INDUSTRIAL MANUFACTURING	7.50%
Banks - PSU	5.28%
SERVICES	5.22%
NBFC-OFI	4.16%
CONSUMER GOODS	2.25%
CBLO / Reverse Repo	1.56%
CHEMICALS	1.26%
AUTOMOBILE	0.19%
Cash Margin	0.21%
Net Receivables/Payables	0.06%
Grand Total	100.00%

DSP BlackRock Technology.com Fund	
Sector	% of Scheme
IT	81.58%
CBLO / Reverse Repo	8.67%
Telecom	3.21%
MEDIA & ENTERTAINMENT	3.05%
SERVICES	1.25%
Cash Margin	1.96%
Net Receivables/Payables	0.28%
Grand Total	100.00%

DSP BlackRock Tax Saver Fund	
Sector	% of Scheme
Banks - Private	16.23%
ENERGY	12.72%
AUTOMOBILE	11.15%
PHARMA	9.20%
CONSTRUCTION	8.38%
IT	7.99%
NBFC-OFI	5.34%
INDUSTRIAL MANUFACTURING	5.15%
CEMENT & CEMENT PRODUCTS	5.06%
TEXTILES	3.73%
Banks - PSU	3.30%
CHEMICALS	2.99%
CONSUMER GOODS	2.48%
CBLO / Reverse Repo	2.30%
Housing Finance	1.05%
SERVICES	0.83%
METALS	0.52%
Net Receivables/Payables	1.58%
Grand Total	100.00%

DSP BlackRock World Energy Fund	
Sector	% of Scheme
Mutual Fund	96.26%
CBLO / Reverse Repo	2.26%
Net Receivables/Payables	1.48%
Grand Total	100.00%

DSP BlackRock Micro Cap Fund	
Sector	% of Scheme
INDUSTRIAL MANUFACTURING	17.04%
TEXTILES	11.50%
CHEMICALS	10.65%
CONSTRUCTION	7.17%
FERTILISERS & PESTICIDES	7.06%
METALS	6.05%
CONSUMER GOODS	5.90%
IT	5.60%
CBLO / Reverse Repo	4.94%
AUTOMOBILE	4.72%
PHARMA	4.68%
NBFC-OFI	3.17%
HEALTHCARE SERVICES	2.43%
Banks - Private	2.39%
Housing Finance	2.15%
MEDIA & ENTERTAINMENT	1.60%
ENERGY	1.54%
CEMENT & CEMENT PRODUCTS	1.19%
SERVICES	0.11%
Net Receivables/Payables	0.11%
Grand Total	100.00%

DSP BlackRock Focus 25 Fund	
Sector	% of Scheme
Banks - Private	27.53%
AUTOMOBILE	19.02%
PHARMA	9.80%
NBFC-OFI	8.08%
ENERGY	7.68%
IT	6.44%
CONSUMER GOODS	6.34%
SERVICES	5.71%
CEMENT & CEMENT PRODUCTS	5.43%
INDUSTRIAL MANUFACTURING	3.05%
CBLO / Reverse Repo	1.33%
Net Receivables/Payables	-0.41%
Grand Total	100.00%

DSP BlackRock Opportunities Fund	
Sector	% of Scheme
Banks - Private	17.67%
ENERGY	13.59%
PHARMA	10.14%
AUTOMOBILE	8.28%
IT	7.78%
CONSTRUCTION	7.62%
Banks - PSU	6.42%
CEMENT & CEMENT PRODUCTS	5.37%
INDUSTRIAL MANUFACTURING	3.85%
CONSUMER GOODS	3.55%
NBFC-OFI	3.03%
SERVICES	2.50%
TEXTILES	2.50%
CBLO / Reverse Repo	2.49%
METALS	2.24%
Housing Finance	1.60%
Cash Margin	0.32%
Net Receivables/Payables	1.05%
Grand Total	100.00%

DSP BlackRock Top 100 Equity Fund	
Sector	% of Scheme
Banks - Private	21.46%
AUTOMOBILE	17.45%
ENERGY	14.43%
PHARMA	9.45%
IT	7.28%
NBFC-OFI	7.19%
CEMENT & CEMENT PRODUCTS	6.54%
INDUSTRIAL MANUFACTURING	3.69%
CONSTRUCTION	3.57%
Banks - PSU	2.53%
SERVICES	2.19%
CONSUMER GOODS	1.93%
Housing Finance	1.53%
CBLO / Reverse Repo	1.04%
Cash Margin	0.07%
Net Receivables/Payables	-0.35%
Grand Total	100.00%

DSP BlackRock World Mining Fund	
Sector	% of Scheme
Mutual Fund	91.92%
CBLO / Reverse Repo	4.86%
Net Receivables/Payables	3.22%
Grand Total	100.00%

DSP BlackRock World Gold Fund	
Sector	% of Scheme
Mutual Fund	97.92%
CBLO / Reverse Repo	2.93%
Net Receivables/Payables	-0.85%
Grand Total	100.00%

DSP BlackRock Dynamic Asset Allocation Fund	
Sector	% of Scheme
Mutual Fund	99.23%
CBLO / Reverse Repo	1.03%
Net Receivables/Payables	-0.26%
Grand Total	100.00%

DSP BlackRock Constant Maturity 10Y G-Sec Fund	
Sector	% of Scheme
G-Sec	98.76%
CBLO / Reverse Repo	0.67%
Net Receivables/Payables	0.57%
Grand Total	100.00%

DSP BlackRock Global Allocation Fund	
Sector	% of Scheme
Mutual Fund	96.52%
CBLO / Reverse Repo	3.53%
Net Receivables/Payables	-0.05%
Grand Total	100.00%

DSP BlackRock Ultra Short Term Fund	
Sector	% of Scheme
PFI	35.67%
Banks - PSU	18.56%
Housing Finance	14.86%
NBFC-OFI	13.94%
CONSTRUCTION	6.96%
Banks - Private	4.34%
CBLO / Reverse Repo	2.75%
PHARMA	2.30%
SERVICES	2.26%
ENERGY	1.00%
Net Receivables/Payables	-2.24%
Grand Total	100.00%

DSP BlackRock US Flexible^ Equity Fund	
Sector	% of Scheme
Mutual Fund	95.95%
CBLO / Reverse Repo	3.95%
Net Receivables/Payables	0.10%
Grand Total	100.00%

^The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants.

Sector wise break up (As on 31-May-2016)

DSP BlackRock MIP* Fund	
Sector	% of Scheme
G-Sec	32.58%
Banks - Private	11.76%
CBLO / Reverse Repo	8.45%
METALS	7.51%
ENERGY	6.79%
NBFC-OFI	6.56%
PFI	5.47%
AUTOMOBILE	4.08%
Housing Finance	2.82%
PHARMA	2.51%
INDUSTRIAL MANUFACTURING	2.39%
IT	2.15%
CHEMICALS	1.63%
TEXTILES	1.41%
CONSUMER GOODS	0.95%
CEMENT & CEMENT PRODUCTS	0.83%
CONSTRUCTION	0.82%
SERVICES	0.41%
Net Receivables/Payables	0.88%
Grand Total	100.00%

*Monthly income is not assured and is subject to availability of distributable surplus

DSP BlackRock Short Term Fund	
Sector	% of Scheme
PFI	27.98%
NBFC-OFI	25.04%
G-Sec	12.01%
Telecom	8.05%
SERVICES	7.29%
PHARMA	5.33%
Banks - Private	3.54%
Banks - PSU	3.53%
Housing Finance	3.25%
ENERGY	2.07%
CBLO / Reverse Repo	1.49%
T-Bill	0.24%
Net Receivables/Payables	0.18%
Grand Total	100.00%

DSP BlackRock Banking & PSU Debt Fund	
Sector	% of Scheme
PFI	53.81%
ENERGY	20.76%
G-Sec	18.26%
CBLO / Reverse Repo	7.16%
Net Receivables/Payables	0.01%
Grand Total	100.00%

DSP BlackRock Strategic Bond Fund	
Sector	% of Scheme
G-Sec	79.04%
ENERGY	9.40%
NBFC-OFI	5.19%
CBLO / Reverse Repo	2.83%
PFI	1.69%
Telecom	0.90%
Net Receivables/Payables	0.95%
Grand Total	100.00%

DSP BlackRock Liquidity Fund	
Sector	% of Scheme
NBFC-OFI	25.45%
Banks - PSU	17.07%
PFI	11.56%
Banks - Private	10.91%
CBLO / Reverse Repo	9.01%
CONSUMER GOODS	6.97%
Housing Finance	6.43%
T-Bill	4.00%
Telecom	3.48%
CEMENT & CEMENT PRODUCTS	1.73%
ENERGY	1.73%
PHARMA	0.86%
CONSTRUCTION	0.61%
Net Receivables/Payables	0.19%
Grand Total	100.00%

DSP BlackRock Treasury Bill Fund	
Sector	% of Scheme
T-Bill	69.73%
G-Sec	28.08%
CBLO / Reverse Repo	1.80%
Net Receivables/Payables	0.39%
Grand Total	100.00%

DSP BlackRock Income Opportunities Fund	
Sector	% of Scheme
ENERGY	17.78%
SERVICES	13.89%
NBFC-OFI	13.55%
Housing Finance	12.16%
PFI	11.60%
CEMENT & CEMENT PRODUCTS	8.25%
CBLO / Reverse Repo	7.65%
CONSTRUCTION	6.69%
Telecom	3.92%
CONSUMER GOODS	2.91%
Banks - Private	0.81%
Banks - PSU	0.79%
Net Receivables/Payables	0.00%
Grand Total	100.00%

DSP BlackRock Bond Fund	
Sector	% of Scheme
G-Sec	57.65%
NBFC-OFI	24.36%
ENERGY	9.65%
CEMENT & CEMENT PRODUCTS	7.44%
CBLO / Reverse Repo	-0.18%
Net Receivables/Payables	1.08%
Grand Total	100.00%

DSP BlackRock Money Manager Fund	
Sector	% of Scheme
Banks - Private	20.34%
NBFC-OFI	19.77%
Banks - PSU	17.33%
Housing Finance	9.18%
PFI	6.93%
CONSUMER GOODS	6.47%
CONSTRUCTION	5.74%
CEMENT & CEMENT PRODUCTS	3.58%
SERVICES	3.56%
PHARMA	3.34%
G-Sec	3.32%
CBLO / Reverse Repo	0.41%
Net Receivables/Payables	0.03%
Grand Total	100.00%

DSP BlackRock Equity Savings Fund	
Sector	% of Scheme
Banks - Private	11.95%
PFI	10.55%
ENERGY	8.86%
CBLO / Reverse Repo	7.15%
AUTOMOBILE	2.12%
PHARMA	1.57%
IT	1.38%
INDUSTRIAL MANUFACTURING	1.29%
TEXTILES	1.27%
CONSUMER GOODS	1.09%
FERTILISERS & PESTICIDES	0.99%
CEMENT & CEMENT PRODUCTS	0.76%
CONSTRUCTION	0.76%
SERVICES	0.52%
MEDIA & ENTERTAINMENT	0.29%
METALS	0.23%
Housing Finance	0.10%
Cash Margin	1.82%
Net Receivables/Payables	47.30%
Grand Total	100.00%

Scheme Portfolio Holdings (Top 10 Issuer) As on 31-May-2016

Name of the Scheme	Name of the issuer	% of Scheme	
DSP BlackRock Equity Savings Fund (DSPBRESF)	Clearing Corporation of India Ltd.	7.15%	
	Power Grid Corporation of India Limited	5.67%	
	Rural Electrification Corporation Limited	5.37%	
	National Bank for Agriculture and Rural Development	5.18%	
	IndusInd Bank Limited	5.13%	
	HDFC Bank Limited	4.85%	
	Kotak Mahindra Bank Limited	1.49%	
	SRF Limited	0.98%	
	Bharat Petroleum Corporation Limited	0.96%	
	Infosys Limited	0.95%	
DSP BlackRock World Agriculture Fund (DSPBRWAF)	BlackRock Global Funds	97.20%	
	Clearing Corporation of India Ltd.	1.98%	
DSP BlackRock World Mining Fund (DSPBRWMF)	BlackRock Global Funds	91.92%	
DSP BlackRock World Energy Fund (DSPBRWEF)	Clearing Corporation of India Ltd.	4.86%	
DSP BlackRock World Gold Fund (DSPBRWGF)	BlackRock Global Funds	96.26%	
	Clearing Corporation of India Ltd.	2.26%	
DSP BlackRock Global Allocation Fund (DSPBRGAF)	BlackRock Global Funds	97.92%	
	Clearing Corporation of India Ltd.	2.93%	
DSP BlackRock US Flexible Equity Fund (DSPBRUSFEF)	BlackRock Global Funds	96.52%	
	Clearing Corporation of India Ltd.	3.53%	
*The term "Flexible" in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants.			
DSP BlackRock Dynamic Asset Allocation Fund (DSPBRDAAF)	DSP BlackRock Mutual Fund	99.23%	
	Clearing Corporation of India Ltd.	1.03%	
	DSP BlackRock Equity Fund (DSPBREF)	HDFC Bank Limited	7.79%
		Infosys Limited	5.11%
		Clearing Corporation of India Ltd.	4.79%
		IndusInd Bank Limited	4.16%
		State Bank of India	4.12%
		Tata Motors Limited	4.03%
		ICICI Bank Limited	3.93%
		Bharat Petroleum Corporation Limited	3.61%
Hindustan Petroleum Corporation Limited		3.22%	
SRF Limited		3.19%	

DSP BlackRock Top 100 Equity Fund (DSPBRTEF)	HDFC Bank Limited	8.64%
	Infosys Limited	7.02%
	Tata Motors Limited	6.63%
	Maruti Suzuki India Limited	5.85%
	IndusInd Bank Limited	5.46%
	Bharat Petroleum Corporation Limited	4.77%
	Kotak Mahindra Bank Limited	4.70%
	Bajaj Finance Limited	3.99%
	Reliance Industries Limited	3.72%
	Larsen & Toubro Limited	3.57%
DSP BlackRock Opportunities Fund (DSPBROF)	State Bank of India	6.42%
	HDFC Bank Limited	6.22%
	Tata Motors Limited	4.92%
	Bharat Petroleum Corporation Limited	4.56%
	IndusInd Bank Limited	4.53%
	Infosys Limited	4.07%
	ICICI Bank Limited	3.74%
	HCL Technologies Limited	3.71%
	Maruti Suzuki India Limited	3.36%
	Hindustan Petroleum Corporation Limited	3.28%
DSP BlackRock India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF)	Larsen & Toubro Limited	7.60%
	HDFC Bank Limited	6.26%
	ICICI Bank Limited	5.76%
	State Bank of India	5.28%
	IndusInd Bank Limited	4.61%
	UltraTech Cement Limited	4.04%
	Bharat Petroleum Corporation Limited	3.77%
	Sadbhav Engineering Limited	3.07%
	Hindustan Petroleum Corporation Limited	2.94%
	Ashoka Buildcon Limited	2.92%
DSP BlackRock Technology.com Fund (DSPBRTF)	Infosys Limited	37.38%
	Clearing Corporation of India Ltd.	8.67%
	HCL Technologies Limited	8.49%
	Majesco Limited	6.02%
	Tech Mahindra Limited	5.14%
	Tata Consultancy Services Limited	5.00%
	Zensar Technologies Limited	3.62%
	Cyient Limited	2.89%
	Persistent Systems Limited	2.88%
	Oracle Financial Services Software Limited	2.63%

Scheme Portfolio Holdings (Top 10 Issuer) As on 31-May-2016

Name of the Scheme	Name of the issuer	% of Scheme	
DSP BlackRock Small and Mid Cap Fund (DSPBRSMF)	Techno Electric & Engineering Company Limited	5.42%	
	SRF Limited	4.76%	
	Kotak Mahindra Bank Limited	4.45%	
	Clearing Corporation of India Ltd.	3.61%	
	Bharat Petroleum Corporation Limited	3.37%	
	Atul Limited	2.80%	
	Manappuram Finance Limited	2.74%	
	Repco Home Finance Limited	2.73%	
	Sterlite Technologies Limited	2.72%	
	Sadbhav Engineering Limited	2.66%	
	Reliance Industries Limited	8.49%	
	Bharat Petroleum Corporation Limited	8.37%	
	Hindustan Zinc Limited	8.04%	
DSP BlackRock Natural Resources and New Energy Fund (DSPBRNNEF)	Hindustan Petroleum Corporation Limited	7.96%	
	Mangalore Refinery and Petrochemicals Limited	7.50%	
	Gujarat State Petronet Limited	7.15%	
	Hindalco Industries Limited	6.83%	
	JSW Steel Limited	6.77%	
	Petronet LNG Limited	6.40%	
	Coal India Limited	5.62%	
	Clearing Corporation of India Ltd.	4.94%	
	Sharda Cropchem Limited	4.58%	
	SRF Limited	4.34%	
	K.P.R. Mill Limited	4.20%	
	Navin Fluorine International Limited	3.36%	
	Finolex Cables Limited	3.12%	
DSP BlackRock Micro Cap Fund (DSPBRMCF)	Eveready Industries India Limited	2.93%	
	Atul Limited	2.80%	
	APL Apollo Tubes Limited	2.68%	
	Aarti Industries Limited	2.63%	
	IndusInd Bank Limited	8.88%	
	HDFC Bank Limited	8.64%	
	Infosys Limited	6.44%	
	Maruti Suzuki India Limited	5.90%	
	Tata Motors Limited	5.87%	
	Kotak Mahindra Bank Limited	4.46%	
	Havells India Limited	4.31%	
	Max Financial Services Limited	4.25%	
	Sun Pharmaceuticals Industries Limited	4.02%	
DSP BlackRock Focus 25 Fund (DSPBRF25F)	Interglobe Aviation Limited	3.93%	
	HDFC Bank Limited	6.24%	
	IndusInd Bank Limited	4.96%	
	Infosys Limited	4.86%	
	Tata Motors Limited	4.02%	
	Bharat Petroleum Corporation Limited	3.55%	
	Larsen & Toubro Limited	3.48%	
	State Bank of India	3.30%	
	Maruti Suzuki India Limited	3.26%	
	HCL Technologies Limited	3.13%	
	Hindustan Petroleum Corporation Limited	2.69%	
	DSP BlackRock Tax Saver Fund (DSPBRTSF)	HDFC Bank Limited	6.49%
		Government of India	5.58%
Clearing Corporation of India Ltd.		4.36%	
Kotak Mahindra Bank Limited		4.02%	
Tata Motors Limited		3.96%	
IndusInd Bank Limited		3.32%	
UltraTech Cement Limited		3.22%	
SRF Limited		3.09%	
Bharat Petroleum Corporation Limited		3.02%	
Infosys Limited		2.96%	
DSP BlackRock Balanced Fund (DSPBRBaF)		Government of India	18.26%
		National Bank for Agriculture and Rural Development	14.60%
		Rural Electrification Corporation Limited	12.48%
	Export-Import Bank of India	8.83%	
	Power Grid Corporation of India Limited	8.25%	
	Clearing Corporation of India Ltd.	7.16%	
	National Housing Bank	6.87%	
	Small Industries Development Bank of India	5.80%	
	Power Finance Corporation Limited	5.23%	
	Hindustan Petroleum Corporation Limited	4.90%	
	DSP BlackRock Bond Fund (DSPBRBF)	Government of India	57.65%
		SBI Cards & Payment Services Private Limited	9.31%
		KKR India Financial Services Private Limited	7.53%
HDB Financial Services Limited		7.50%	
Dalmia Cement (Bharat) Limited		7.44%	
Reliance Gas Transportation Infrastructure Limited		5.99%	
East-North Interconnection Company Limited		3.66%	
India MBS PTC Series 1D (LIC HF)		0.02%	
Government of India		98.76%	
Clearing Corporation of India Ltd.		0.67%	
DSP BlackRock Constant Maturity 10Y G-Sec Fund (DSPBRCM10YGF)		Clearing Corporation of India Ltd.	7.65%
		IL&FS Transportation Networks Limited	6.36%
		Power Grid Corporation of India Limited	6.22%
	Janalakshmi Financial Services Limited	6.20%	
	National Bank for Agriculture and Rural Development	5.76%	
	DLF Emporio Limited	4.90%	
	KKR India Financial Services Private Limited	4.76%	
	Reliance Jio Infocomm Limited	3.92%	
	Sobha Limited	3.51%	
	Prism Cement Limited	3.39%	

Name of the Scheme	Name of the issuer	% of Scheme	
DSP BlackRock Liquidity Fund (DSPBRLF)	Clearing Corporation of India Ltd.	9.01%	
	Reliance Retail Limited	6.97%	
	IndusInd Bank Limited	5.33%	
	IDBI Bank Limited	4.43%	
	Punjab & Sind Bank	4.35%	
	India Infoline Finance Limited	4.34%	
	Reliance Capital Limited	4.33%	
	Housing Development Finance Corporation Limited	4.26%	
	National Bank for Agriculture and Rural Development	4.26%	
	Government of India	4.00%	
	Government of India	32.58%	
	Clearing Corporation of India Ltd.	8.45%	
	Tata Steel Limited	7.51%	
DSP BlackRock MIP* Fund (DSPBMIPF) <small>*Monthly income is not assured and is subject to availability of distributable surplus</small>	IDFC Bank Limited	6.73%	
	SBI Cards & Payment Services Private Limited	3.97%	
	LIC Housing Finance Limited	2.82%	
	Export-Import Bank of India	2.75%	
	Rural Electrification Corporation Limited	2.72%	
	Tata Motors Limited	2.32%	
	NTPC Limited	1.88%	
	DSP BlackRock Money Manager Fund (DSPBRMMF)	Corporation Bank	9.23%
		HDFC Bank Limited	9.21%
		Power Finance Corporation Limited	6.93%
		Tata Global Beverages Limited	6.47%
		Kotak Mahindra Bank Limited	6.15%
		Daimler Financial Services India Private Limited	5.72%
Indiabulls Housing Finance Limited		5.06%	
Deutsche Investments India Private Limited		4.81%	
India Infoline Finance Limited		4.70%	
Canara Bank		4.62%	
Government of India		12.25%	
DSP BlackRock Short Term Fund (DSPBRSTF)		National Bank for Agriculture and Rural Development	9.04%
		Power Finance Corporation Limited	8.94%
	JM Financial Asset Reconstruction Company Private Limited	8.16%	
	Reliance Jio Infocomm Limited	8.05%	
	Tata Cleantech Capital Limited	8.00%	
	Piramal Enterprises Limited	5.33%	
	Rural Electrification Corporation Limited	3.96%	
	IL&FS Transportation Networks Limited	3.75%	
	Small Industries Development Bank of India	3.54%	
	Government of India	79.04%	
	Reliance Gas Transportation Infrastructure Limited	4.44%	
	Power Grid Corporation of India Limited	4.08%	
	Axis Finance Limited	3.37%	
DSP BlackRock Strategic Bond Fund (DSPBRSBF)	Clearing Corporation of India Ltd.	2.83%	
	National Bank for Agriculture and Rural Development	1.69%	
	HDB Financial Services Limited	1.09%	
	Reliance Jio Infocomm Limited	0.90%	
	KKR India Financial Services Private Limited	0.73%	
	East-North Interconnection Company Limited	0.70%	
	Government of India	97.81%	
	Clearing Corporation of India Ltd.	1.80%	
	DSP BlackRock Treasury Bill Fund (DSPBRTBF)	Power Finance Corporation Limited	11.00%
		Housing Development Finance Corporation Limited	10.19%
		National Bank for Agriculture and Rural Development	9.45%
		IDBI Bank Limited	7.64%
		Canara Bank	7.45%
Export-Import Bank of India		6.96%	
Shapoorji Pallonji and Company Private Limited		6.96%	
Rural Electrification Corporation Limited		5.77%	
ICICI Home Finance Company Limited		4.30%	
JM Financial Credit Solutions Limited		4.18%	
Government of India		99.81%	
Clearing Corporation of India Ltd.		0.07%	

Link to the scheme's latest monthly portfolio holding:
<http://www.dsblackrock.com/mandatory-disclosure.aspx>

Portfolio Turnover Ratio as on May 31, 2016

Scheme Name	Ratio
DSP BlackRock Balanced Fund	1.48
DSP BlackRock Equity Fund	0.91
DSP BlackRock India T.I.G.E.R Fund (The Infrastructure Growth and Economic Reforms Fund) (DSPBRITF)	1.28
DSP BlackRock Micro Cap Fund	0.14
DSP BlackRock Small And Mid Cap Fund	0.66
DSP BlackRock Tax Saver Fund	1.30
DSP BlackRock Top 100 Equity Fund	0.82
DSP BlackRock Opportunities Fund	2.01
DSP BlackRock Technology.com Fund	0.72
DSP BlackRock Natural Resources & New Energy Fund	1.30
DSP BlackRock Focus 25 Fund	0.59
DSP BlackRock Equity Savings Fund	1.43

Please fill only in the space provided. Any additional details/notings/instructions or those provided at a non designated area of the form may not be executed. Kindly strike off the unused Sections of the Form to avoid misuse. Please use separate Transaction Form for each Transaction and for each Scheme / Plan and Kindly refer Instructions overleaf.

Distributor / RIA Name and ARN / Code	Sub Broker ARN & Name	Sub Broker/Branch/RM Internal Code	EUIN (Refer note below)	For Office use only
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ARN - 17397

I/We confirm that the EUIN box is intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the distributor personnel concerned.

Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.

Existing Folio Number	Name of Sole / First Unitholder	(Sole / First Applicant's Signature Mandatory)
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ADDITIONAL PURCHASE (DEFAULT PLAN/OPTION WILL BE APPLIED INCASE OF NO INFORMATION, AMBIGUITY OR DISCREPANCY)

Cheque/DD should be in favour of: "DSP BlackRock Mutual Fund" if single cheque with multiple schemes OR "Scheme Name", in case of single scheme / scheme wise cheques.
Full Scheme/Plan/Option/Sub Option Amount (₹)

1. DSPBR -	Scheme	Plan	Option/Sub Option	
2. DSPBR -	Scheme	Plan	Option/Sub Option	
3. DSPBR -	Scheme	Plan	Option/Sub Option	
Total	Amount in words			Amount in Figures

Payment Mode:

- OTM Facility (One Time Mandate)
 Cheque DD RTGS
 NEFT Funds transfer

Cheque/DD/RTGS/NEFT Details:

Ref. No. _____

Date dd / mm / yyyy

DD charges, if any _____

Payment from Bank A/c No. _____ Pay In A/c No. _____ A/c. Type Savings Current NRE NRO FCNR Others _____

Bank Name & Branch _____

Documents Attached to avoid Third Party Payment Rejection, where applicable: Bank Certificate, for DD Third Party Declarations

REDEMPTION (Write Scheme Name, Plan / Option / Sub Option below)

Scheme Name/Plan/Option*/Sub Option* **DSPBR -**

Amount in Figures _____ Amount in Words _____

Rs. _____

OR (Please note that the Redemption can be done either in Units or in Amount and not in both)

Units in Figures _____ Units in Words _____

Bank Account for This Redemption Proceeds (This should NOT be construed as "Change of Bank Mandate" request. Refer Instructions overleaf.)

I/We agree that the redemption proceeds should be sent entirely at our risk to the following bank account, if already registered with the fund or to the default bank account if no bank account is mentioned here.

Bank Name _____

Account No. _____

Important Note: Unregistered bank account will not be considered, even if mentioned here. To change bank account, investors should avail multiple bank account registration facility and use a specific designated form for this purpose. If unit holder(s) provide a new and unregistered bank mandate with the redemption request (with or without necessary supporting documents) such bank account will not be considered for payment of redemption proceeds and will not be registered.

* Default Option may be applied in case of no information, ambiguity or discrepancy.

SWITCH (Write switch-out Scheme Name, Plan / Option / Sub Option below)

Scheme Name/Plan/Option*/Sub Option* **DSPBR -**

Amount in Figures _____ Amount in Words _____

Rs. _____

OR (Please note that the Switch can be done either in Units or in Amount and not in both)

Units in Figures _____ Units in Words _____

Switch-in To Scheme / Plan / Option* / Sub Option* _____

DSP BlackRock

PAN AND KYC UPDATION

Sole / First Applicant / Guardian _____

Second Applicant / Guardian _____

Third Applicant / Guardian _____

KYC LETTER

- Attached
- Attached
- Attached

PoA (Power of Attorney) REGISTRATION DETAILS (Refer Instructions overleaf)

Name of the PoA holder _____

PAN of the PoA holder _____ Attached KYC Letter (Mandatory)

Notarized copy of PoA

DECLARATION & SIGNATURES

(TO BE SIGNED AS PER MODE OF HOLDING)

Having read and understood the contents of the Scheme Information Document and Statement of Additional Information, Key Information Memorandum, Instructions and addenda issued by DSP BlackRock Mutual Fund, I / We, hereby apply to the Trustee of DSP BlackRock Mutual Fund for Units of the relevant Scheme and agree to abide by the terms and conditions, rules and regulations of the Scheme. I / We declare that the amount invested in the Scheme is through legitimate sources only and is not designed for the purpose of contravention or evasion of any Act, Regulation, Rule, Notification, Directions or any other applicable laws enacted by the Government of India or any Statutory Authority. I / We have neither received nor been induced by any rebate or gifts, directly or indirectly in making this investment. The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us. Applicable to NRIs only: I/We confirm that I am/We are Non-Resident(s) of Indian Nationality.

If EUIN is left blank/not mentioned; I/We hereby confirm that the EUIN box has been intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the employee/relationship manager/sales person of the above distributor or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor and the distributor has not charged any advisory fees on this transaction.

Sole / First Unit Holder	Second Unit Holder	Third Unit Holder	POA Holder, if any

ACKNOWLEDGEMENT SLIP

Acknowledgement is subject to verification. Request may not be processed in case of incomplete / ambiguous / improper / incorrect details in Transaction Form.

Investor Name _____

Folio Number _____ Additional Purchase or SIP (PDC)

Scheme/s _____ Total Amount (Rs.) _____

Total Cheques _____

Cheques From _____

No.(s) To _____

DSP BLACKROCK MUTUAL FUND

Redemption or Switch

Amount (Rs.) _____

OR Units _____

PAN and KYC Updation

PoA Registration STP or SWP or DTP

ISC Stamp & Signature _____

Distributor / RIA Name and ARN / Code	Sub Broker ARN & Name	Sub Broker/Branch/RM Internal Code	EUN (Refer note below)	For Office use only
ARN - 17397				

Name of Sole / First Unitholder (Leave space between first / middle / last name) Mr. Ms. M/s. Others _____ Folio Number _____

Scheme Name/Plan/Option*/Sub Option* **DSPBR -**

SYSTEMATIC INVESTMENT PLAN (SIP) POST DATED CHEQUES (PDC)
(Separate Cheque required for investment in different Scheme / Plan)
All Cheques should be of same date of the months / quarters.

Each SIP Amount (minimum Rs. 500) Rs. _____

SIP Date 1st 7th 10th 14th 15th 21st 25th 28th

Investment Frequency Monthly Quarterly

SIP Period From DD / MM / YY To DD / MM / YY
(Minimum 12 installments, 6 in case of DSPBR TaxSaver Fund)

Cheque Nos. From _____ To _____

Drawn on Bank _____

Branch _____ City _____

I/We confirm that the EUN box is intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the distributor personnel concerned.

Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.

Sole / FirstApplicant's Signature Mandatory

SYSTEMATIC TRANSFER PLAN (STP) (Please allow 7 days to register STP)

STP in To Scheme/Plan/Option*/Sub Option* **DSPBR -**

Transfer Amount Fixed Sum of Rs. _____ (Minimum Rs.500/-)
 Capital Appreciation, subject to Minimum of Rs.500/-

DIVIDEND TRANSFER PLAN (DTP) - ENROLMENT DETAILS
(Please allow 7 days to register DTP) (Refer Terms and Conditions)

(Please mention complete Scheme, Plan & Option)

Source Scheme (From where Dividend is to be transferred)
DSPBR -

To _____

Target Scheme (To where Dividend is to be transferred)
DSPBR -

STP DATES	FREQUENCY
<input type="checkbox"/> 1st* <input type="checkbox"/> 7th <input type="checkbox"/> 10th <input type="checkbox"/> 14th	<input type="checkbox"/> Monthly*
<input type="checkbox"/> 15th <input type="checkbox"/> 21st <input type="checkbox"/> 25th <input type="checkbox"/> 28th	<input type="checkbox"/> Quarterly

OR Daily

Transfer Period (Period to cover - minimum 6 STP transactions) From DD / MM / YY To DD / MM / YY

Investments done in schemes through STP will be treated as investments through SIP and the load structure for SIP will be applicable. * Default Option

SYSTEMATIC WITHDRAWAL PLAN (SWP) (Please allow 7 days to register SWP)

Withdrawal Amount Fixed Sum of Rs. _____ (Minimum Rs.500/-)
 Capital Appreciation, subject to Minimum of Rs.500/-

Withdrawal Date 1st* 7th 14th 21st 28th All five Dates

Frequency Monthly* Quarterly * Default Option

Withdrawal Period (Period to cover - minimum 6 SWP transactions) From DD / MM / YY To DD / MM / YY

* Default Option may be applied in case of no information, ambiguity or discrepancy.

DECLARATION & SIGNATURES (To be signed as per Mode of Holding)

Having read and understood the contents of the Scheme Information Document and Statement of Additional Information, Key Information Memorandum, Instructions and addenda issued by DSP BlackRock Mutual Fund, I / We, hereby apply to the Trustee of DSP BlackRock Mutual Fund for Units of the relevant Scheme and agree to abide by the terms and conditions, rules and regulations of the Scheme. I / We declare that the amount invested in the Scheme is through legitimate sources only and is not designed for the purpose of contravention or evasion of any Act, Regulation, Rule, Notification, Directions or any other applicable laws enacted by the Government of India or any Statutory Authority. I / We have neither received nor been induced by any rebate or gifts, directly or indirectly in making this investment. The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us. Applicable to NRIs only: I/We confirm that I am/We are Non-Resident(s) of Indian Nationality.

If EUN is left blank/not mentioned; I/We hereby confirm that the EUN box has been intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the employee/relationship manager/sales person of the above distributor or notwithstanding the advice of in-appropriateness, if any, provided by the employee/relationship manager/sales person of the distributor and the distributor has not charged any advisory fees on this transaction.

Sole / First Unit Holder	Second Unit Holder	Third Unit Holder	POA Holder, if any
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INSTRUCTIONS

This form should be used by existing investors only by mentioning their folio number, name and Scheme details. Please read the Scheme related documents, Addenda, KIM and Instructions there-in and below mentioned instructions carefully before filling up the form. Investors should provide details/instructions only in the designated space provided in the form else the same may not be considered.

ADDITIONAL PURCHASE & PAYMENT DETAILS: Investors should fill name of the scheme, plan, option and sub-option. In case the details are not proper and clear or in case of incomplete details, non-clarity or ambiguity, default options will be considered and applied. Where the investor gives separate cheque/s for investments in separate scheme/s, each such cheque should be favouring the scheme name and crossed as Account Payee. Where the investor gives a single consolidated cheque for investments in more than one scheme such cheque should be crossed as Account Payee and drawn in favour of 'DSP BlackRock Mutual Fund'. Where the investor gives a cheque for an amount more than Rs 2 lakhs and wishes to do a fund transfer banking (in the banks supported by the fund) cheque should be drawn in favour of ' DSP BlackRock Mutual Fund Collection Account'.

The first unit holder should be one of the bank account holders in the pay-in bank account. Purchase application through Cheque/DD/RTGS/NEFT/Funds transfer requests should necessarily mention the pay-in bank account details i.e. account number and bank, branch name of the bank account used for issuing the payments to the fund. If this is not evidenced on the payment cheque/funds transfer/RTGS/NEFT request, or in case of demand drafts, unit holder should attach necessary supporting documents as required by the fund, like bank certificate, bank passbook copy or statement to prove that the funds are from a bank account held by first unit holder only. If the documents are not submitted with the application, the fund reserves the right to reject the application or call for additional details. Investors are advised to visit www.dsblackrock.com for details on documents, restrictions on third party payments or approach any of the offices of the fund.

ADDITIONAL PURCHASE THROUGH OTM FACILITY: If you are making payment through OTM facility registered in your folio, please tick the relevant box and do not attach any cheque. If more than one bank accounts are registered in your folio under OTM facility, please mention the bank account number and bank name where you wish the debit to happen. If the same is not mentioned or is not registered, default bank mandate under OTM facility will be considered to debit the purchase amount.

KYC COMPLIANCE: Investors shall note that KYC is mandatory and they need to comply with the 'Know Your Client' requirements as applicable from time to time. For more information on KYC, please log on to www.dsblackrock.com / www.amfiindia.com before investing. Applications are liable to be rejected without any intimation to the applicants, if required KYC compliance is not completed by all the applicants/unit holders.

REDEMPTION REQUEST: Redemption may not be processed if folio number and full scheme name including plan and option is not mentioned. Please ensure that either of amount or units is mentioned in the redemption request. The fund offers a facility to register multiple bank accounts and designate one of the bank account as "Default Bank Account". Default Bank Account will be used for all dividends and redemptions payouts including FMP schemes maturity proceeds unless investor specifies one of the existing registered bank account in the redemption request for receiving redemption proceeds. A new non-registered bank account specified in the specific redemption request for receiving redemption proceeds will not be considered. Consequent to introduction of "Multiple Bank Accounts Facility", the existing facility of redemption with change of bank mandate is discontinued by the fund. New bank accounts can only be registered using the designated "Bank Account Registration Form".

BANK ACCOUNT FOR REDEMPTION PROCEEDS: Please note the following important points related to payment of redemption proceeds: a) Proceeds of any redemption request will be sent only to a bank account that is already registered and validated in the folio at the time of redemption transaction processing. b) Unit holder(s) may choose to mention any of the existing registered bank accounts with redemption request for receiving redemption proceeds. If no registered bank account is mentioned, default bank account will be used. c) If unit holder(s) provide a new and unregistered bank mandate with a specific redemption request (with or without necessary supporting documents) such bank account will not be considered for payment of redemption proceeds.

POA REGISTRATION: Only a General Power of Attorney agreement without any restrictions and perential validity is accepted. The PoA must be executed on stamp paper and registered in India and a duly notarized copy should be enclosed. The PoA must have signatures of the investor as well the POA holder. If the signature of POA holder is not available, the fund may call for additional documents or declarations on a case to case basis. PoA will be registered within 10 working days of receipt of all valid documents.

SYSTEMATIC INVESTMENT PLAN (SIP) / SYSTEMATIC WITHDRAWAL PLAN (SWP): Please allow upto 7 days for STP/ SWP to be registered and first STP/ SWP transaction to happen. Hence form should be submitted atleast 7 days before STP / SWP start date. STP/ SWP is available in all the schemes of the Fund. Please note the default options highlighted in the form which will be used in case of incorrect details in the form. For investors availing the transfer/ withdrawal of 'appreciation' option, where in any week, month or quarter, there is no appreciation or is less than Rs.500/-, switch/withdrawal as mentioned above, may not be carried out. You can choose to discontinue this facility by giving 30 days written notice to the Registrar.

DIVIDEND TRANSFER PLAN (DTP): Please allow upto 7 days for DTP to be registered. Hence form should be submitted atleast 7 days before the record date of any forthcoming proposed dividend. Please refer to www.dsblackrock.com > Services > Dividend Transfer Plan for list of Source Scheme, Target Schemes and detailed terms and conditions. The Minimum amount of dividend eligible for transfer under Dividend Transfer Plan is Rs. 500/-.

Application No.:

Distributor/RIA name and ARN/Code	Sub Broker ARN & Name	Sub Broker/Branch/RM Internal Code	EUIN (Refer note below)	For Office use only
ARN - 17397				

I/We confirm that the EUIN box is intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the distributor personnel concerned.
Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor.

I am a First Time Investor in Mutual Fund Industry. I am an Existing Investor in Mutual Fund Industry.

Sole / First Applicant's Signature Mandatory

1. FIRST APPLICANT'S DETAILS

Name of First Applicant (Should match with PAN Card)		PAN (1st Applicant / Guardian)	<input type="checkbox"/> KYC
Existing Folio Number	Name of Guardian (if minor)/POA/Contact Person	PAN (POA)	<input type="checkbox"/> KYC
On behalf of Minor (* Attach Mandatory Documents as per instructions). Minor's	Date of Birth D D / M M / Y Y Y Y	Date of Birth	Guardian named is :
		Proof attached * <input type="checkbox"/>	<input type="checkbox"/> Father <input type="checkbox"/> Mother <input type="checkbox"/> Court Appointed

2. CONTACT DETAILS AND CORRESPONDENCE ADDRESS (As per KYC records)

Email ID (in capital)		Address Type (Mandatory)
Mobile +91	Tel (STD Code)	<input type="checkbox"/> a. Residential & Business
Address		<input type="checkbox"/> b. Residential
		<input type="checkbox"/> c. Business
		<input type="checkbox"/> d. Registered Office
Landmark		
City	Pin Code (Mandatory)	State

3. KYC DETAILS (Mandatory)

3a. Status of Sole/1st Applicant (Please tick ✓) Indian Resident Individual Minor (Resident) Minor (Repatriable) Minor (Non Repatriable)
 NRI (Repatriable) NRI (Non-Repatriable) PIO Sole Proprietorship HUF - Indian HUF - NRI Partnership Firm Limited Partnership (LLP) Public Ltd. Co.
 Private Ltd. Co. Body Corporate Bank Fls Insurance Companies Government Body AOP/BOI Trust Society Provident Fund
 Superannuation / Pension Fund Gratuity Fund Mutual Fund FI FPI-Category I/II/III FCRA GDN Defence Establishment NPS Trust
 Others _____ (Please specify)

Are you a Non-Profit Organization [NPO] or Company u/s 25 (Companies Act 1956) or u/s 8 of Companies, Act, 2013: Yes No

3b. Occupation Details (Please tick ✓) Private Sector Service Public Sector Service Government Service Business Professional
 Agriculturist Retired Housewife Student Forex Dealer Others _____ (Please specify)

3c. Gross Annual Income (Please tick ✓) Below 1 Lac 1-5 Lacs 5-10 Lacs 10-25 Lacs >25 Lacs-1 crore >1 crore
 Net-worth in (Mandatory for Non-Individuals) ₹ _____ as on D D / M M / Y Y Y Y (Not older than 1 year)

3d. For Individuals (Please tick ✓)
 Not Applicable I am Politically Exposed Person I am Related to Politically Exposed Person

4. JOINT APPLICANTS (IF ANY) DETAILS

Mode of Holding (Please tick ✓) Joint (Default) Anyone or Survivor

2nd Applicant Name (Should match with PAN Card)	PAN (2nd Applicant)	<input type="checkbox"/> KYC
a. Occupation Details (Please tick ✓) <input type="radio"/> Private Sector Service <input type="radio"/> Public Sector Service <input type="radio"/> Government Service <input type="radio"/> Business <input type="radio"/> Professional <input type="radio"/> Agriculturist <input type="radio"/> Retired <input type="radio"/> Housewife <input type="radio"/> Student <input type="radio"/> Forex Dealer <input type="radio"/> Others _____ (Please specify)		
b. Gross Annual Income (Please tick ✓) <input type="radio"/> Below 1 Lac <input type="radio"/> 1-5 Lacs <input type="radio"/> 5-10 Lacs <input type="radio"/> 10-25 Lacs <input type="radio"/> >25 Lacs-1 crore <input type="radio"/> >1 crore		
c. Others (Please tick ✓) <input type="radio"/> Not Applicable <input type="radio"/> Politically Exposed Person (PEP) <input type="radio"/> Related to a Politically Exposed Person (PEP)		
3rd Applicant Name (Should match with PAN Card)	PAN (3rd Applicant)	<input type="checkbox"/> KYC
a. Occupation Details (Please tick ✓) <input type="radio"/> Private Sector Service <input type="radio"/> Public Sector Service <input type="radio"/> Government Service <input type="radio"/> Business <input type="radio"/> Professional <input type="radio"/> Agriculturist <input type="radio"/> Retired <input type="radio"/> Housewife <input type="radio"/> Student <input type="radio"/> Forex Dealer <input type="radio"/> Others _____ (Please specify)		
b. Gross Annual Income (Please tick ✓) <input type="radio"/> Below 1 Lac <input type="radio"/> 1-5 Lacs <input type="radio"/> 5-10 Lacs <input type="radio"/> 10-25 Lacs <input type="radio"/> >25 Lacs-1 crore <input type="radio"/> >1 crore		
c. Others (Please tick ✓) <input type="radio"/> Not Applicable <input type="radio"/> Politically Exposed Person (PEP) <input type="radio"/> Related to a Politically Exposed Person (PEP)		

ACKNOWLEDGEMENT SLIP (To be filled in by the investor)

DSP BLACKROCK MUTUAL FUND

Received, subject to realisation and verification an application for purchase of Units as mentioned in the application form.

From

Scheme	Cheque no.	Amount
DSPBR		

Application No.

5. FATCA and CRS DETAILS For Individuals (Mandatory) Non Individual investors including HUF should mandatorily fill separate FATCA/CRS details form

Sole/First Applicant/Guardian			2nd Applicant			<input type="checkbox"/> 3rd Applicant			<input type="checkbox"/> POA		
Place & Country of Birth	PLACE	COUNTRY	Place & Country of Birth	PLACE	COUNTRY	Place & Country of Birth	PLACE	COUNTRY	Place & Country of Birth	PLACE	COUNTRY
Nationality <input type="checkbox"/> Indian <input type="checkbox"/> U.S. <input type="checkbox"/> Other _____			Nationality <input type="checkbox"/> Indian <input type="checkbox"/> U.S. <input type="checkbox"/> Other _____			Nationality <input type="checkbox"/> Indian <input type="checkbox"/> U.S. <input type="checkbox"/> Other _____			Nationality <input type="checkbox"/> Indian <input type="checkbox"/> U.S. <input type="checkbox"/> Other _____		

Please indicate all Countries, other than India, in which you are a resident for tax purpose, associated Taxpayer Identification Number and it's Identification type eg. TIN etc.
 *If TIN is not available or mentioned, please mention reason as: 'A' if the country does not issue TINs to its residents; 'B' & mention why you are unable to obtain a TIN; 'C' if the authorities of the country of tax residence entered above do not require the TIN to be disclosed.

Country #	Tax Identification Number	Identification Type/Reason*	Country #	Tax Identification Number	Identification Type/Reason*	Country #	Tax Identification Number	Identification Type/Reason*
1			1			1		
2			2			2		
3			3			3		

6. BANK ACCOUNT DETAILS (Avail Multiple Bank Registration Facility)

Bank Name _____

Bank A/C No. _____ A/C Type Savings Current NRE NRO FCNR Others _____

Branch Address _____

City _____ Pin _____

IFSC code: (11 digit) _____ MICR code (9 digit) _____ (This is a 9 digit number next to your cheque number)

7. INVESTMENT AND PAYMENT DETAILS (Default plan/option/sub option will be applied incase of no information, ambiguity or discrepancy)

Cheque/DD should be in favour of: "DSP BlackRock Mutual Fund" if single cheque with multiple schemes OR "Scheme Name", in case of single scheme / scheme wise cheques.

One time Lumpsum Investment SIP: Systematic Investment Plan. Attach OTM form, if not already registered. **Mention First SIP Cheque Details below and in SIP form.**

Full Scheme/Plan/Option/Sub Option	Amount (₹)	Payment Mode: <input type="checkbox"/> Cheque <input type="checkbox"/> DD
1. DSPBR - Scheme Plan Option/Sub Option		<input type="checkbox"/> RTGS <input type="checkbox"/> NEFT <input type="checkbox"/> Funds transfer
2. DSPBR - Scheme Plan Option/Sub Option		Cheque/DD/RTGS/NEFT Details:
3. DSPBR - Scheme Plan Option/Sub Option		Ref. No. _____
Total	Amount in words _____ Amount in Figures _____	Date <input type="text"/> / <input type="text"/> / <input type="text"/> DD charges, if any _____

Payment from Bank A/c No. _____ Pay In A/c No. _____ A/c. Type Savings Current NRE NRO FCNR Others _____

Bank Name & Branch _____

Documents Attached to avoid Third Party Payment Rejection, where applicable: Bank Certificate, for DD Third Party Declarations

8. NOMINATION DETAILS Individuals (single or joint applicants) are advised to avail Nomination facility.

I/We wish to nominate. I/We DO NOT wish to nominate and sign here _____ 1st Applicant Signature (Mandatory)

Nominee Name	Guardian Name (In case of Minor)	Allocation %	Nominee/ Guardian Signature
Nominee 1			
Nominee 2			
Nominee 3			
Address		Total = 100%	

9. UNIT HOLDING OPTION:

In Account Statement Mode (default): In Demat mode: NSDL: I N _____

Depository Participant (DP) ID (NSDL only) _____

Beneficiary Account Number (NSDL only) _____

CDSL: _____

Enclose for demat option:
 Client Master List
 Transaction/Holding Statement
 DIS Copy

10. DECLARATION & SIGNATURES

Having read and understood the contents of the Scheme Information Document and Statement of Additional Information, Key Information Memorandum, Instructions and addenda issued by DSP BlackRock Mutual Fund from time to time, I / We, hereby apply to the Trustee of DSP BlackRock Mutual Fund for Units of the relevant Scheme/Plan/Option and agree to abide by the terms and conditions, rules and regulations. I / We have understood the information requirements of the application form, including FATCA and CRS requirements, terms and conditions (read along with instructions and scheme related documents) and hereby accept the same and further confirm that the information provided by me/us on this form is true, correct, and complete. I / We declare that the amount invested in the Scheme is through legitimate sources only and is not designed for the purpose of contravention or evasion of any Act, Regulation, Rule, Notification, Directions or any other applicable laws enacted by the Government of India or any Statutory Authority.

Sole / First Applicant / Guardian

Second Applicant

Third Applicant

POA holder, if any

Email: service@dspblackrock.com

Website: www.dspblackrock.com

Contact Centre: 1800 200 4499

Quick Checklist

<input type="checkbox"/> Name, Address are correctly mentioned	<input type="checkbox"/> Full scheme name, plan, option is mentioned	<input type="checkbox"/> Additional documents provided if investor name is not pre-printed on payment cheque or if Demand Draft is used.
<input type="checkbox"/> Email ID / Mobile number are mentioned	<input type="checkbox"/> Pay-In bank details and supportings are attached	<input type="checkbox"/> Non Individual investors should attach
<input type="checkbox"/> KYC information provided for each applicant	<input type="checkbox"/> Nomination facility opted	<input type="checkbox"/> FATCA Details and Declaration Form
<input type="checkbox"/> FATCA/CRS details provided for each applicant	<input type="checkbox"/> Form is signed by all applicants	<input type="checkbox"/> UBO Declaration Form

Debit Mandate Checklist:

- Distributor code & details, if any,
- Bank Account Number, Bank Name, IFSC or MICR Code
- Amount in words AND in Figures, as you would in a cheque (your maximum limit)
- Your NAME and SIGNATURE as in your bank account

SIP Registration Checklist:

- Distributor code & details, if any,
- Name, Folio No. / Application No.
- Scheme/s details
- Date, Other details
- Signature/s

Distributor/RIA Name and ARN/Code ARN - 17397	Sub Broker ARN & Name	Sub Broker/Branch/RM Internal Code	EUIN (Refer note below)	For Office use only
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The following Mandate needs to be submitted only once for registration with or without SIP form. Once the mandate is registered, investor need not submit mandate again and can do lump sum investments, start new SIP registrations, using Physical Forms, Call, SMS or Online.

**DSP BLACKROCK
MUTUAL FUND**

OTM Debit Mandate Form NACH/ECS/DIRECT DEBIT
[Applicable for Lumpsum Additional Purchases as well as SIP Registrations]

Date

Tick(✓)
 CREATE
 MODIFY
 CANCEL

UMRN Office use only

Sponsor Bank Code Office use only Utility Code Office use only

I/We hereby authorize: **DSP BLACKROCK MUTUAL FUND Schemes** to debit (tick✓) **SB / CA / CC / SB-NRE / SB-NRO / Other**

Bank A/c No.:

With Bank: Bank Name & Branch IFSC OR MICR

an amount of Rupees In Words ₹ In Figures

FREQUENCY Mthly Qtly H. Yrly Yrly As & when presented DEBIT TYPE Fixed Amount Maximum Amount

Reference 1 Folio No: Mobile

Reference 2 Appln No: Email id

I agree for the debit of mandate processing charges by the bank whom I am authorising to debit my account as per latest schedule of charges of the bank.

PERIOD
 From
 to
 or Until Cancelled

1. Signature of Account Holder 2. Signature of Account Holder 3. Signature of Account Holder
 1. Name of Account Holder 2. Name of Account Holder 3. Name of Account Holder

Declaration: This is to confirm that the declaration has been carefully read, understood and made by me/us. I/We have understood that I/we are authorised to cancel/amend this mandate by appropriately communicating the cancellation/amendment request to the User entity or the bank where I have authorised the debit and express my willingness and authorize to make payments through participation in NACH/ECS/Direct Debit/Standing Instructions. I/We hereby confirm adherence to the terms of OTM Facility and as amended from time to time and of NACH/ECS (Debits)/Direct Debits /Standing Instructions. Authorisation to Bank: This is to inform that I/We have registered for ECS / NACH (Debit Clearing) / Direct Debit / Standing instructions facility and that my/our payment towards my/our investment in DSP BlackRock Mutual Fund shall be made from my/our above mentioned bank account with your Bank. I/We authorize the representatives of DSP BlackRock Mutual Fund carrying this mandate form to get it verified and executed. **Please attach a cancelled cheque/cheque copy**

**DSP BLACKROCK
MUTUAL FUND**

SIP Registration/Renewal Form (for OTM registered investors only)

Attention: No need to attach OTM Debit Mandate again, if already registered earlier.

Please tick as applicable:
 OTM Debit Mandate is already registered in the folio. [No need to submit again]. OTM Debit Mandate is attached and to be registered in the folio.
 The total of all installments in a day should be less than or equal to the amount as mentioned in One Time Mandate already registered or submitted, if not registered.

Distributor/RIA Name and ARN/Code	Sub Broker ARN & Name	Sub Broker/Branch/RM Internal Code	EUIN (Refer note below)	For Office use only
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I/We confirm that the EUIN box is intentionally left blank by me/us as this is an "execution-only" transaction without any interaction or advice by the distributor personnel concerned. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors' assessment of various factors including the service rendered by the distributor. Sole / FirstApplicant's Signature Mandatory

Investor Name: Existing Investor Folio No./Application No.

Sr. No.	Scheme/Plan/Option/Sub-option (Mention Cheque details, if attached)	SIP Installment Amount (₹)	SIP Date (✓ one only)	Frequency	Start Month/Year End Month/Year*	Top-Up (Minimum ₹ 500 or in Percentage %) Amount (₹) or Percentage %	Frequency
1.	DSPBR -		<input type="checkbox"/> 1 st * <input type="checkbox"/> 7 th <input type="checkbox"/> 10 th <input type="checkbox"/> 14 th <input type="checkbox"/> 15 th <input type="checkbox"/> 21 st <input type="checkbox"/> 25 th <input type="checkbox"/> 28 th	<input type="checkbox"/> Monthly* <input type="checkbox"/> Quarterly	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> to <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	₹ <input type="text"/> OR <input type="text"/> % Top-Up CAP*: <input type="text"/>	<input type="checkbox"/> Yearly* <input type="checkbox"/> Half-yearly
2.	DSPBR -		<input type="checkbox"/> 1 st * <input type="checkbox"/> 7 th <input type="checkbox"/> 10 th <input type="checkbox"/> 14 th <input type="checkbox"/> 15 th <input type="checkbox"/> 21 st <input type="checkbox"/> 25 th <input type="checkbox"/> 28 th	<input type="checkbox"/> Monthly* <input type="checkbox"/> Quarterly	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> to <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	₹ <input type="text"/> OR <input type="text"/> % Top-Up CAP*: <input type="text"/>	<input type="checkbox"/> Yearly* <input type="checkbox"/> Half-yearly
3.	DSPBR -		<input type="checkbox"/> 1 st * <input type="checkbox"/> 7 th <input type="checkbox"/> 10 th <input type="checkbox"/> 14 th <input type="checkbox"/> 15 th <input type="checkbox"/> 21 st <input type="checkbox"/> 25 th <input type="checkbox"/> 28 th	<input type="checkbox"/> Monthly* <input type="checkbox"/> Quarterly	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> to <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	₹ <input type="text"/> OR <input type="text"/> % Top-Up CAP*: <input type="text"/>	<input type="checkbox"/> Yearly* <input type="checkbox"/> Half-yearly
Total			>(*Maximum per Installment Amount after Top-Up shall not exceed Rs. Five Lakh) (*Default option) (*Default End Month/Year - 12/2099)				

First SIP transactions via single cheque no. favouring 'DSP BlackRock Mutual Fund' Dated

Debit Bank Details: Bank Name: A/C. No.:

Declaration: Having read, understood and agreed to the contents of OTM Facility, the Scheme Information Document, Statement of Additional Information, Key Information Memorandum, Instructions and Addenda issued from time to time of the respective Scheme(s) of DSP BlackRock Mutual Fund mentioned within, I hereby declare that the particulars given above are correct and express my willingness to make payments towards SIP instalments referred above through participation in NACH/ECS/Direct Debit/Standing Instructions. The ARN holder, where applicable, has disclosed to me/us all the commissions (trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us.

Signatures [as per Mutual Fund Records/Application]

First Unit Holder's Signature Second Unit Holder's Signature Third Unit Holder's Signature

Acknowledgement Investor Name: <input type="text"/>	DSP BlackRock Mutual Fund Folio No./Application No. <input type="text"/>	ISC Stamp
<input type="checkbox"/> DEBIT MANADATE FORM <input type="checkbox"/> SIP FORM		

Instructions

- Investors who have already submitted an OTM form or already registered for OTM facility should not submit OTM form again as OTM registration is a one-time process only for each bank account. However, such investors if wish to add a new bank account towards OTM facility may fill the form.
- Other investors, who have not registered for OTM facility, may fill the OTM form and submit duly signed with their name mentioned.
- Mobile Number and Email Id: Unit holder(s) should mandatorily provide their mobile number and email id on the mandate form. Where the mobile number and email id mentioned on the mandate form differs from the ones as already existing in the folio, the details provided on the mandate will be updated in the folio. All future communication whatsoever would be, thereafter, sent to the updated mobile number and email id.
- Unit holder(s) need to provide along with the mandate form an original cancelled cheque (or a copy) with name and account number pre-printed of the bank account to be registered or bank account verification letter for registration of the mandate failing which registration may not be accepted. The Unit holder(s) cheque/ bank account details are subject to third party verification.
- Investors are deemed to have read and understood the terms and conditions of OTM Facility, SIP registration through OTM facility, the Scheme Information Document, Statement of Additional Information, Key Information Memorandum, Instructions and Addenda issued from time to time of the respective Scheme(s) of DSP BlackRock Mutual Fund.

Instructions

- With the introduction of One Time mandate (OTM) facility, the mandate registration and SIP registration through OTM facility has been delinked. There are two separate forms, 1) for onetime mandate registration and 2) for SIP Registration.
- Where a onetime mandate is already registered in a folio for a bank account, the Unit Holder(s) will have to fill only the SIP Registration Form and there is no need of a separate cheque to be given along with the SIP Registration Form.
- Where the mandate form and the SIP registration form are submitted together, debits for the SIP may happen only on successful registration of the mandate by the Unit holder(s) bank. The Fund / AMC would present the SIP transactions or lump sum purchase transactions without waiting for the confirmation of the successful registration from the Unit holder(s)' bank.
- In case the onetime mandate is successfully registered, new SIP registration will take upto five days. The first debit may happen any time thereafter, based on the dates opted by the Unit holder(s).
- While the Fund and RTA reserve the right to enhance the SIP period to ensure minimum installments as per respective scheme offer documents, even if the investor has submitted the form late or requested for a period less than minimum installments, they may reject the applications for less than minimum installments.
- If start date for SIP period is not specified, SIP will be registered to start anytime from a period after five days from the date of receipt of application based on the SIP date available / mentioned, subject to mandate being registered. If end date is not specified, SIP will be registered till December 2099 or end date of mandate, whichever is earlier.
- If any time during the SIP period, the onetime mandate is to be modified to reduce the validity period which is more than SIP end period registered through OTM, investor should first cancel the SIP and thereafter modify the OTM end period.
- In case of Micro SIP application without PAN, the investor/s hereby declare that they do not have any existing Micro SIPs with DSP BlackRock Mutual Fund which together with the current application will result in aggregate investments exceeding Rs. 50,000 in a year.
- For detailed terms and conditions on SIP, including for OTM facility, please visit our website www.dsblackrock.com and also refer to scheme related documents.
- For SIPs through OTM, the maximum per installment amount after Top-Up shall not exceed Rs. Five lakhs or the maximum amount mentioned in OTM form, whichever is less.

INVESTOR DETAILS

Entity Name:

PAN Application No.

Folio Nos

Type of Address given at KRA Residential or Business Residential Business Registered Office

ADDITIONAL KYC DETAILS (Mandatory)

Gross Annual Income (Please tick ✓) Below 1 Lac 1-5 Lacs 5-10 Lacs 10-25 Lacs >25 Lacs-1 crore >1 crore

Net-worth in ₹ as on / / (Not older than 1 year)

INCORPORATION and TAX RESIDENCY DETAILS (Mandatory)

City of Incorporation: Country of Incorporation: Date of Incorporation:

Is Entity a tax resident of any country other than India? Yes No *(If yes, please provide country/ies in which the entity is a resident for tax purposes and the associated Tax ID number below)*

In case TIN or its functional equivalent is not available, please provide Company Identification number of Global Entity Identification Number or GIIN, etc.

	Country of Tax Residency	TIN or equivalent number	Identification Type/Reason*
1.	<input type="text"/>	<input type="text"/>	<input type="text"/>
2.	<input type="text"/>	<input type="text"/>	<input type="text"/>
3.	<input type="text"/>	<input type="text"/>	<input type="text"/>
4.	<input type="text"/>	<input type="text"/>	<input type="text"/>

In case the Entity's Country of Incorporation / Tax residence is U.S. but Entity is not a Specified U.S. Person (as per definition E5), please mention the exemption code in the box: (refer definition D4)

FATCA and CRS DETAILS (Mandatory)

(Please consult your professional tax advisor for further guidance on FATCA & CRS classification)

PART I (to be filled by Financial Institutions or Direct Reporting NFEs)

We are a, (please tick as appropriate)

Financial Institution (Refer definition A) or Direct reporting NFE (Refer definition B)

GIIN

Note: If you do not have a GIIN but you are sponsored by another entity, please provide your sponsor's GIIN above and indicate your sponsor's name below

Name of sponsoring entity:

GIIN - Not Available Applied for

If the entity is a financial institution, Not required to apply for - please specify 2 digits sub-category (refer definition C)

Not obtained - Non-participating FI

PART II (please fill Any One as appropriate, to be filled by NFEs other than Direct Reporting NFEs)

Is the Entity a publicly traded company? (that is, a company whose shares are regularly traded on an established securities market) (Refer definition D1)

Yes (If yes, please specify any one stock exchange on which the stock is regularly traded)

Name of stock exchange

Is the Entity a related entity of a publicly traded company? (a company whose shares are regularly traded on an established securities market) (Refer definition D2)

Yes (If yes, please specify name of the listed company and one stock exchange on which the stock is regularly traded)

Name of listed company

Nature of relation: Subsidiary of the Listed Company OR Controlled by a Listed Company

Name of stock exchange

Is the Entity an Active NFE? (Refer definition D3)

Yes Also provide UBO Form

Nature of Business

Please specify the sub-category of Active NFE (Mention code - refer D3)

Is the Entity a Passive NFE? (Refer definition E2)

Yes Also provide UBO Form

Nature of Business

I/We acknowledge and confirm that the information provided above is/are true and correct to the best of my/our knowledge and belief and provided after necessary consultation with tax professionals. I / We have understood the information requirements of the application form, including FATCA and CRS requirements, terms and conditions (read along with instructions and scheme related documents) and hereby confirm that the information provided by me/us on this form are true, correct, and complete.

Place : Date :

A. **Financial Institution (FI)**- The term FI means any financial institution that is a:

- 1 **Depository institution:** Accepts deposits in the ordinary course of banking or similar business.
- 2 **Custodial institution:** An entity that as a substantial portion of its business, holds financial assets for the account of others and where the entity's gross income attributable to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of-
 - (a) The three-year period ending on December 31 of the year preceding the year in which the determination is made;
 - (b) The period during which the entity has been in existence before the determination is made)
- 3 **Investment entity :** Conducts a business or operates for or on behalf of a customer for any of the following activities: (a) Trading in money market instruments, foreign exchange, foreign currency, etc. (b) Individual or collective portfolio management. (c) Investing, administering or managing funds, money or financial asset on behalf of other persons. [OR] The gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described herein. An entity is treated as primarily conducting as a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of: (i) The three-year period ending on 31 March of the year preceding the year in which the determination is made; or (ii) The period during which the entity has been in existence.

- 4 **Specified Insurance company:** Entity issuing insurance products i.e. life insurance or cash value products.
- 5 **Holding company or treasury company:** Is an entity that is a holding company or treasury centre that is a part of an expanded affiliate group that includes a depository, custodial institution, specified insurance company or investment entity

B. **Direct Reporting NFE:** means a Non-financial Entity (NFE) that elects to report information about its direct or indirect substantial U.S. owners to the IRS

C. **GIIN not required: Categories with codes**

Code	Sub-Category
01	Governmental Entity, International Organization or Central Bank
02	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank
03	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
04	Entity is an Indian FI solely because it is an investment entity
05	Qualified credit card issuer
06	Investment Advisors and Investment Managers
07	Exempt collective investment vehicle
08	Trustee of an Indian Trust
09	FI with a local client base
10	Non-registering local banks
11	FI with only Low-Value Accounts
12	Sponsored investment entity and controlled foreign corporation
13	Sponsored, Closely Held Investment Vehicle
14	Owner Documented FI

D. **Non-Financial Entity (NFE):** Entity that is not a financial institution (including a territory NFE). Types of NFEs excluded from FATCA reporting are as below:

1. **Publicly traded corporation (listed company):** A company is publicly traded if its stock are regularly traded on one or more established securities markets.
2. **Related entity of a listed company:** The NFE is a related entity of an entity of which is regularly traded on an established securities market;
3. **Active NFE:** (is any one of the following):

Code	Sub-Category
01	Less than 50 percent of the NFE's gross income for the preceding financial year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
02	The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing;
03	Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for NFE status if the entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
04	The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
05	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
06	The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;

07	Any NFE is a 'non for profit' organization which meets all of the following requirements: <ul style="list-style-type: none"> ● It is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare; ● It is exempt from income tax in India; ● It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
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The applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision thereof.

Code	Sub-Category
A	An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
B	The United States or any of its agencies or instrumentalities
C	A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
D	A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i)
E	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)
F	A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
G	A real estate investment trust
H	A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
I	A common trust fund as defined in section 584(a)
J	A bank as defined in section 581
K	A broker
L	A trust exempt from tax under section 664 or described in section 4947(a)(1)
M	A tax exempt trust under a section 403(b) plan or section 457(g) plan
14	Owner Documented FI

E. **Other definitions**

- 1 **Related entity:** An entity is a related entity of another entity if either entity controls the other entity or the two entities are under common control. For this purpose, control includes direct or indirect ownership of more than 50% of the vote or value in an entity.
- 2 **Passive NFE:** The term passive NFE means any NFE that is not (i) an Active NFE (including publicly traded entities or their related entities), or (ii) a withholding foreign partnership or withholding foreign trust pursuant to relevant U.S. Treasury Regulations. (Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)
- 3 **Passive income:** The term passive income means the portion of gross income that consists of: (a) Dividends, including substitute dividend amounts; (b) Interest; (c) Income equivalent to interest, including substitute interest and amounts received from or with respect to a pool of insurance contracts if the amounts received depend in whole or part upon the performance of the pool; (d) Rents and royalties, other than rents and royalties derived in the active conduct of a trade or business conducted, at least in part, by employees of the NFE; (e) Annuities; (f) The excess of gains over losses from the sale or exchange of property that gives rise to passive income described in this section.; (g) The excess of gains over losses from transactions (including futures, forwards, and similar transactions) in any commodities, but not including: (i) Any commodity hedging transaction, determined by treating the entity as a controlled foreign corporation; or (ii) Active business gains or losses from the sale of commodities, but only if substantially all the foreign entity's commodities are property (h) The excess of foreign currency gains over foreign currency losses; (i) Net income from notional principal contracts; (j) Amounts received under cash value insurance contracts; (k) Amounts earned by an insurance company in connection with its reserves for insurance and annuity contracts
- 4 **Controlling persons:** Controlling persons are natural persons who exercise control over an entity. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than trust, such term means persons in equivalent or similar positions. The term "Controlling Persons" shall be interpreted in a manner consistent with the Financial Action Task Force recommendations.
- 5 **Specified US Persons –** Any US Person other than i). A publicly traded corporation; ii). A corporation that is a member of the same expanded affiliate group; iii). A tax exempt organization; iv). an individual retirement plan; v). the United States or an agency or instrumentality of the United States; vi). Any state [including District of Columbia and United States possession] or State Authorities; vii). A bank, viii). A real estate investment trust; ix). A regulated investment company; x). an entity registered with the SEC under the Investment Company Act of 1940; xi). A common trust fund; xii). A tax exempt trust; xiii). A registered dealer; xiv). A registered broker
- 6 **Expanded affiliated group:** Expanded affiliated group is defined to mean one or more chains of members connected through ownership (50% or more, by vote or value, as the case may be) by a common parent entity if the common parent entity directly owns stock or other equity interests meeting the requirements in at least one of the other members.
- 7 **Owner documented FI:** An FI meeting the following requirements: (i) The FI is an FI solely because it is an investment entity; (ii) The FI is not owned by or related to any FI that is a depository institution, custodial institution, or specified insurance company; (iii) The FI does not maintain a financial account for any nonparticipating FI; (iv) The FI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and (v) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 FI, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FI that holds its interest through a participating FI, a deemed-compliant FI (other than an owner-documented FI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.

Instructions on controlling persons / Ultimate beneficial owner

As per SEBI Master Circular No. CIR/ISD/AML/3/2010 dated December 31, 2010 regarding Client Due Diligence policy, related circulars on anti-money laundering and SEBI circular No. CIR/MIRSD/2/2013 dated January 24, 2013, non-individuals and trusts are required to provide details of controlling persons (CP) / ultimate beneficiary owner (UBO) and submit appropriate proof of identity of such CPs/ UBOs. The beneficial owner has been defined in the circular as the natural person or persons, who ultimately own, control or influence a client and/or persons on whose behalf a transaction is being conducted, and includes a person who exercises ultimate effective control over a legal person or arrangement.

1. For Investors other than individuals or trusts:

- (i) The identity of the natural person, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest. Controlling ownership interest means ownership of/entitlement to:
 - more than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
 - more than 15% of the capital or profits of the juridical person, where the juridical person is a partnership;
 - more than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.
- (ii) In cases where there exists doubt under clause (i) above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity of the natural person exercising control over the juridical person through other means like through voting rights, agreement, arrangements or in any other manner.
- (iii) Where no natural person is identified under clauses (i) or (ii) above, the identity of the relevant natural person who holds the position of senior managing official.

2. For Investors which is a trust:

The identity of the settlor of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

3. Exemption in case of listed companies / foreign investors:

The client or the owner of the controlling interest is a company listed on a stock exchange, or is a majority-owned subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies. Intermediaries dealing with foreign investors' viz., Foreign Institutional Investors, Sub Accounts and Qualified Foreign Investors, may be guided by the clarifications issued vide SEBI circular CIR/MIRSD/11/2012 dated September 5, 2012, for the purpose of identification of beneficial ownership of the client

4. Document Type: Please mention the Code or Document as per table below

Code	Description
A	Passport
B	Election ID Card
C	PAN Card
D	ID Card
E	Driving License
G	UIDIA / Aadhar letter
H	NREGA Job Card
Z	Others

5. Controlling Person Type [UBO] Codes: Please mention the Code as per table below

CP Type Code	Description
C01	CP of legal person - ownership
C02	CP of legal person - other means
C03	CP of legal person - senior managing official
C04	CP of legal arrangement - trust - settlor
C05	CP of legal arrangement - trust - trustee
C06	CP of legal arrangement - trust - protector
C07	CP of legal arrangement - trust - beneficiary
C08	CP of legal arrangement - trust - other
C09	CP of legal arrangement - trust - other - settlor equivalent
C10	CP of legal arrangement - trust - other - trustee - equivalent
C11	CP of legal arrangement - trust - other - protector equivalent
C12	CP of legal arrangement - trust - other - beneficiary - equivalent
C13	CP of legal arrangement - trust - other - other - equivalent
C14	Unknown

These instructions form an integral part of scheme related documents and investors are advised to read and understand the same.

Please read carefully the Scheme Information Document (SID), Statement of Additional Information (SAI), Key Information Memorandum (KIM) and all relevant Addenda before filling up the application form. Investors are deemed to have read and accepted the terms, as prevailing on the date of application being accepted and units being allotted even if they are using an old application form, subject to which these offers are being made, and bind themselves to the terms upon signing the application form.

All applications will be accepted subject to verification. Invalid or incomplete applications are liable to be rejected after acceptance and verification, and information will be sent to the address by general post.

All documents required to be submitted with the application form or later, like power of attorney, etc. should be in English language or notarized translated copy in English language.

General Instructions

- a. These application forms may be used by both resident and non-resident investors. However, Residents of Canada are not permitted to invest and should not invest in any of the Schemes of the Fund. Foreign Portfolio Investors (FPIs) and QFIs should approach the AMC to know the eligibility, the list of documents required and complete account opening formalities prior to investing.
- b. The application form should be filled in English in BLOCK LETTERS and the applicants' names and address should be provided in full (P.O. Box No. alone is not sufficient). Please tick (ü) in the appropriate boxes (☐), where provided.
- c. Application forms that fall under any of the following categories are liable to be rejected and will not be returned to the customers. If applicable, the money paid will be refunded/returned without interest or redeemed at applicable NAV.
 - i. Application forms incomplete in any respect or having a whiter or where there is any over writing on the form without the applicants' counter signature.
 - ii. Application forms from ineligible applicant's or are invalid or incomplete or ambiguous or without any of supporting documents or any of the mandatory details in any respect.
 - iii. Application forms that are not accompanied by a payment instrument/instruction for the amount payable on the same day.
 - iv. Application forms that the Trustee chooses to reject for any other reason determined at its sole discretion.
- d. No separate receipt will be issued for the application. The Investor Service Centre / Collection Centre / Official point of acceptance of transactions will stamp and return the acknowledgement slip in the application form, subject to verification. The acknowledgement receipt should be retained by investors till the receipt of confirmation of transaction acceptance or rejection.
- e. All allotments will be provisional, subject to realisation of payment instrument/ mode and subject to the AMC having been reasonably satisfied that the Fund has received clear funds. Any redemption or switch out transaction in the interim is liable to be rejected at the sole discretion of the AMC.
- f. Any subsequent changes in static information like address, bank details, dividend sub option, nomination etc. will be based on written communication from investors. These changes will be effected only for units held in non-demat mode, within 5 days of the valid signed request reaching the office of the Registrar at Chennai, and any interim financial transactions will be effected with last available/registered details only. In case of units held in demat mode, the static details as recorded in DP records and available to the Fund as part of Benpos file will prevail for all purposes, including redemption and dividend payments.
- g. While PAN shall be the sole identification number and is mandatory for KYC, for certain set of customers, PAN requirement is exempted. Such set of customers, however need to complete the necessary KYC requirements, get a unique reference number from KRA's system. A copy of the KRA issuance letter containing the unique reference number should also be attached with each application/transaction. The PAN exempt entities/ transactions are a) Investors residing in the state of Sikkim; b) SIP of upto Rs 50, 000/- per financial year; c) Micro investment i.e fresh purchase, additional purchase & SIP installments for amount not more than Rs 50,000/- per financial year d) Transactions undertaken on behalf of Central Government and/ or State Government and by officials appointed by Courts e.g. Official liquidator, Court receiver etc.
- h. If the investor wishes to invest directly, i.e. without involving the services of any agent or broker, 'Direct' should be mentioned in the space provided for ARN Number. Any subsequent change / updation / removal of broker code will be based on the written request from the unitholders and will be on a prospective basis only from the date when the Registrar executes such written instruction.
- i. Investors should mandatorily use the Application forms & SIP/SWP/STP forms in the KIM, and other standard forms available at the ISCS/www.dsplblackrock.com, for any financial/non-financial transactions. Any transaction received in any non standard form, is liable to be rejected.
- k. Investors should provide details/instructions only in the space provided in the form. Any details/notings/information/instruction provided at a non designated area of the standard form being used, or any additional details, for which space is not designated in the standard form, may not be executed and the AMC will not be liable for the same.
- l. Investor agrees that the AMC and its Registrar reserve the right to disclose the details of investors and their transactions to third parties viz. banks, printers, distributors & SEBI Registered Investment Advisors (RIA) from whom applications of investors are received and any other organization for the purpose of compliance with legal and regulatory requirements or for complying with anti-money laundering requirements.
- m. Process for change of address If the investor wishes to change the address in their

folio, they shall submit change of address form, proof of address, and any other document/ form that the AMC may require additionally to complete KYC details, if not done earlier. AMC reserves the right to collect proof of old address on a case to case basis while effecting the change of address.

- n. Applicants / Unitholders applying through a distributor (AMFI registered ARN holder) certify that:
 - i. Applicants / Unitholders have neither received nor been induced by any rebate or gifts, directly or indirectly in making this investment, ii. The ARN holder has disclosed to the Applicants / Unitholders all the commissions (in the form of trail commission or any other mode), payable to him for the different competing schemes of various Mutual Funds from amongst which the scheme is being recommended to the Applicants / Unitholders, iii Where the EUIN box is left blank being an execution only transaction, I/we confirm that the transaction is notwithstanding the advice of in-appropriateness, if any, provided by the distributor's employee/relationship manager/sales person and the distributor has not charged any advisory fees on this transaction.
- o. EUIN: EUIN stands for Distributor's Employee's Unique Identification Number. Apart from ARN codes of the distributor/sub distributor, applicants should also ask and mention the EUIN of the sales personnel of the distributor / sub distributor, who is advising the scheme to the applicant. In case of no such advice or interaction, the applicant should tick on the 'Execution-Only' tick box.
- p. Transactions charges: In case of applications of Rs. 10,000 & more and routed through a distributor who has opted for such transaction charges in particular category of schemes, transaction charges are deducted and paid to the distributor as follows (i) Rs. 150/- from a first time mutual fund investor's application; (ii) Rs. 100/- from an existing mutual fund investor's application. Units will be issued against the balance amount. Please tick the appropriate box as applicable to you. If no option is ticked, it is deemed that the applicant is an existing investor in the mutual fund industry. Even if an applicant ticks as new investor, the mutual fund reserves a right to check with investments in other mutual funds to ascertain new or existing investors.
- q. The investor agrees that the allotment information, account statement, proceeds towards redemptions and dividends will be dispatched by a reasonable mode of despatch like courier, post, etc. in case of cheque/demand draft or directly credited to the bank account (as per the details mentioned by the investor) using reasonable and available means, entirely and solely at the risk of the investor. The investor will not hold the Mutual Fund or the AMC or the Registrar responsible for any non-receipt or delay of receipt of redemption & dividend proceeds due to any negligence or deficiency in service by the courier company, postal authorities or the bank executing direct credits/RTGS/NEFT, or due to incorrect bank account details provided by the investor.

1. First Applicant's Details

- a. Applicants should fill in all details as requested in the relevant section. Name should be provided in full.
- b. Existing Investors, having a folio number and who wish to get units allotted in non-demat mode, in the existing folio number, should mention their folio number. If existing folio number is mentioned, investors should only fill the section on Investment Details. Investors should skip and should not mention joint applicants, bank account, nomination and unit holding option. If an existing folio is mentioned, the investment will be in same folio, even if the joint holders are different. Further, other details like bank account, nomination etc will not be considered, even if mentioned differently from existing folio details. Investors should use separate designated forms for updating bank account details, nomination etc.
- c. New Investors who do not have a folio or existing investors intending to get units allotted in demat mode or who wish to open a new folio should fill up the form without quoting existing folio number and should provide details in all sections as mentioned in the form.
- e. Applications under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund must be accompanied by the original Power of Attorney (or a duly certified true copy thereof) duly notarized, or the relevant resolution or authority to make the application (or duly certified copy thereof) as the case may be. All documents should be in English language or notarized translated copy in English language.
- f. For Investments 'On behalf of Minor': Where the investment is on behalf of minor by the guardian, please note the following important points.
 - i. The minor shall be the sole and only first holder in the account. Nomination facility is not available for applications/folios on behalf of a minor. Joint holders' details and nomination details, even if mentioned and signed will not be considered.
 - ii. Details like minor's date of birth, Guardian's relation with Minor, Guardian name, PAN, KYC are mandatory, along with supporting documents. • Photo copy of the document evidencing the date of birth of minor like i. Birth certificate of the minor, or ii. School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or iii. Passport of the minor, or iv. Any other suitable proof should be attached with the application form. Where the guardian is not a natural guardian (father or mother) and is a court appointed legal guardian, suitable supporting documentary evidence should be provided.
 - iii. On the date of minor attaining majority, such minor turned major will have to complete all formalities as required by the fund to change the status on the folio. Further, from such date of minor turned major, the existing registered guardian will not be able to transact in the folio and only the minor turned major will be able to transact in the folio.

2. Contact Details and Correspondence Address

- a. Applicants should provide contact information such as email id, mobile telephone

number/s and correspondence address. However, the fund reserves the right to update communication postal address from KYC records of on SEBI designated KYC Registration Authority (KRA).

- b. Account statements, newsletter, annual reports and other kinds of communication will be sent through email only instead of physical, for investors who provide their email address on the application form. Should they wish to have a hard copy, they are requested to send an email to the AMC/RTA. It is deemed that the applicants are aware of all the security risks associated with online communication, including possible third-party interception of documents sent via email.

3. KYC Requirements and Details

- a. Basic KYC: Applicants are required to provide basic KYC details like photograph, proof of identity, proof of address, a KYC form and other details as per KYC form, to update their KYC with the fund and update on SEBI designated KYC Registration Authority (KRA) systems. If applicants' have already complied with basic KYC through some other intermediary, they may just provide a KYC acknowledgement of valid KYC status available through the KRA. Basic KYC is applicable for all applicants, Guardian and Power of Attorney Holders as well.
- b. Additional Details: Additional details like status, occupation details, gross annual income, net worth and other details as mentioned in the relevant sections of the application form are mandatory for all applicants as applicable, including joint holders. Details of net worth are mandatory for Non Individual applicants and optional for Individual applicants in lieu of gross annual income. While providing details of net worth, the same should be of a date which is within one year of the application.
- c. Applications are liable to be rejected without any intimation to the applicants, if KYC requirements are not complied with by all the applicants, KYC acknowledgement is not enclosed or any of the additional details are not mentioned for any of the applicant.
- d. Investors should further note that KYC applicability for various investor categories may change anytime in future. Hence, investors are requested to apprise themselves about KYC applicability before submitting their application or future transactions to avoid rejections. For any other further information related to KYC, applicants should mention the same in a separate sheet, duly signed and attach to the application.

4. Joint Applicants, if any and their details

- a. If there is more than one applicant, please fill in all details as requested in the relevant section.
- b. Applicants should specify the mode of holding. If the mode of holding is not specified or is ambiguous, the default option for such applications will be 'Joint'.
- c. PAN, KYC compliance and other KYC details are mandatory for all applicants, irrespective of mode of holding. For more details, please refer to KYC Requirements mentioned earlier.
- d. In the case of joint holders and irrespective of mode of holding, the sole/first-named applicant/unit holder will receive all account statements, dividend or redemption/refund payments, and all other relevant correspondences.

5. FATCA and CRS related details

- a. The Central Board of Direct Taxes (CBDT) has notified Rules 114F to 114H, as part of the Income Tax Rules, 1962, which require Indian financial institutions to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all account holders and/or applicants.
- b. Applicants/Unit holders are required to mandatorily provide the relevant information for FATCA and CRS, including Ultimate Beneficial Ownership (UBO) details. In case of any change in any information provided, Unit holders should ensure to advise the Fund/RTA promptly i.e within a period of 30 days.
- c. All Applicants/Unit holders, individuals and non individuals, must be aware that the failure to providing all relevant details in relevant section and/or relevant forms will result in rejection of their investment application form, refund of application money, reversal of units allotted and the Fund will not be liable for any consequent loss to the Applicants/Unit holders.
- d. Applicants like Individuals (including in the name of sole proprietorship firm), joint applicants, HUF, are required to provide details, as mentioned in this section, like Place and Country of birth, Country of Citizenship/Nationality mandatorily. If the applicant/s have any countries of tax residency other than India, details of all such countries and relevant tax identification number needs to be provided. If the space in the form is not adequate, applicants are required to attach additional sheets with information duly signed.
- e. All Non Individuals should fill and submit a separate form for FATCA and CRS declaration. Non-Individual entities, including partnerships, (other than those listed on a recognized stock exchange in India or is a subsidiary or related or controlled by such listed company) should also fill and submit a form for Ultimate Beneficial Ownership (UBO) details.
- f. If you have any questions about your tax residency or other definitions or terms used, please contact your tax advisor. If you are a US citizen or resident or greencard holder, please include United States in the foreign country information field along with your US Tax Identification Number.
- g. It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach to the form.
- h. Applicant/unit holder should note that they also specifically authorize to disclose, share, remit in any form, mode or manner, all or any of the information provided by, including all changes, updates to such information as and when provided, to the Mutual Fund, its Sponsor, Asset Management Company, trustees, their employees / associated parties / RTAs ('the Authorized Parties') or any Indian or foreign governmental or statutory or judicial authorities / agencies including but not limited to the Financial Intelligence Unit-India (FIU-IND), the tax / revenue authorities in India or outside India and other investigation agencies without any obligation of

advising me/us of the same. Further, applicant/unit holder also authorizes to share the given information to other SEBI Registered Intermediaries to facilitate single submission / updation and for other relevant purposes.

- i. Applicant/unit holder also undertakes to keep the Mutual Fund informed in writing about any changes / modification to the above information in future and also undertake to provide any other additional information / documentary proof as may be required.
- j. Please note that applicants/unit holders may receive more than one request for information if you have multiple relationships/accounts/folios with us. Therefore, it is important that you respond to each of our request, even if you believe you have already supplied any previously requested information.
- k. In case any of the specified information provided by the applicant/unit holder is found to be false or untrue or misleading or misrepresenting, applicant/unit holder will be solely liable and will indemnify the Mutual Fund, its Sponsor, Asset Management Company, Trustees, their employees / associated parties and the RTAs.
- l. In case applicant/unit holder has any of the Indicia, pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant details as may be asked for.

6. Bank Account Details/ Multiple Bank Accounts Registration

- a. It is mandatory for all investors of mutual fund schemes to provide their bank mandate. Applications without the mandatory bank details are liable to be rejected. Investors should ideally mention account details of the same bank account from where the payment towards purchases is made. If the bank account details mentioned are different from purchase pay-in bank, investors should attach additional documents validating the bank account like cancelled cheque with name & account number pre-printed, latest bank statement, latest pass book, bank letter in original or attested. Should the investor fail to provide the documents, the Fund/AMC/RTA reserves the right to register the pay-in bank details as the redemption bank details and use such bank account for payment of any redemption/dividend proceeds
- b. The investor agrees that the allotment information, account statement, proceeds towards redemptions and dividends will be despatched by a reasonable mode of despatch like courier, post, UCP, etc. in case of cheque/demand draft or directly credited to the bank account (as per the details mentioned by the investor) in case of using direct credit facility, RTGS or NEFT, entirely and solely at the risk of the investor. The investor will not hold the Mutual Fund or the AMC or the Registrar responsible for any non-receipt or delay of receipt of redemption & dividend proceeds due to any negligence or deficiency in service by the courier company, postal authorities or the bank executing direct credits/RTGS/NEFT, or due to incorrect bank account details provided by the investor.
- c. Multiple Bank Accounts Registration Facility The fund offers its investors facility to register multiple bank accounts for pay-in & payout purposes and designate one of the bank account as Default Bank Account. This facility can be availed by using a designated 'Bank Accounts Registration Form'. In case of new investors, the bank account mentioned on the purchase application form, used for opening the folio, will be treated as default bank account till the investor gives a separate request to register multiple bank accounts and change the default bank account to any of other registered bank account. Registered bank accounts may also be used for verification of pay-ins (i.e. receiving of subscription funds) to ensure that a third party payment is not used for mutual fund subscription. Default Bank Account will be used for all dividends and redemptions payouts including FMP schemes maturity proceeds unless investor specifies one of the existing registered bank account in the redemption request for receiving redemption proceeds.
- d. Consequent to introduction of 'Multiple Bank Accounts Facility', the facility of redemption with change of bank mandate is discontinued by the fund. A new non-registered bank account specified in the specific redemption request for receiving redemption proceeds will not be considered. Please note the following important points related to payment of redemption proceeds
 - i. Proceeds of any redemption request will be sent only to a bank account that is already registered and validated in the folio at the time of redemption transaction processing.
 - ii. Unit holder(s) may choose to mention any of the existing registered bank accounts with redemption request for receiving redemption proceeds. If no registered bank account is mentioned, default bank account will be used.
 - iii. If unit holder(s) provide a new and unregistered bank mandate with a specific redemption request (with or without necessary supporting documents) such bank account will not be considered for payment of redemption proceeds.
 - iv. Any request without the above mentioned documents will be treated invalid and will not be acted upon and any financial transaction, including redemptions, will be carried with the previous details only. Valid change of bank mandate requests with supporting documents will be processed within ten working days of documents reaching the head office of the Registrar and any financial transaction request received in the interim will be carried with previous details only.

7. Investment and Payment Details

- a. Investors should fill in the desired Plan / Option / Sub Option clearly in the space provided in the application form. In case the investor does not fill in the desired Plan / Option / Sub Option properly and clearly or in the case of incomplete details, lack of clarity or ambiguity, the default option will be considered and applied. The Fund will not entertain any request from Unit Holders for a change in Plan / Option / Sub Option after the application is accepted.
- b. Any change in dividend sub option due to additional investment or investor's request will be applicable to all existing Units in the dividend option of the scheme concerned.
- c. Payments by cash, stock invests, credit cards, post-dated cheques (except through SIP), and post-dated account-to-account transfer instructions to credit the Designated Account will not be accepted.
- d. Investors residing in locations where Investor Service Centres or Collection Centres

are not located are requested to make payment by demand drafts. Demand draft charges for such investors will be borne by the AMC, subject to the standard demand draft charges, as charged by the State Bank of India, and the investors attaching proof of the charges.

- e. The cheque or demand draft should confirm to CTS 2010 standards in banking industry and be payable locally at the centre where the application is deposited, and should be drawn on any bank that is a member of the Bankers' Clearing House.
- f. Where the investor gives a cheque for an amount more than Rs 2 lakhs and wishes to do a fund transfer banking (in the banks supported by the fund) cheque should be drawn in favour of 'DSP BlackRock Mutual Fund Collection Account'.
- g. Where the investor gives separate cheque/s for investments in separate scheme/s, each such cheque should be favouring the scheme name and crossed as Account Payee.
- h. Where the investor gives a single consolidated cheque for investments in more than one scheme: i. Such cheque should be crossed as Account Payee and drawn in favour of 'DSP BlackRock Mutual Fund'. ii. The cheque/payment should be drawn of the amount that is the sum total of individual investment in two or more schemes. iii. Funds transfer through electronic mode should in the common bank account of 'DSP BlackRock Mutual Fund Collection Account' details of which can be ascertained by contacting the offices of the fund. iv. If the single consolidated cheque for multiple schemes is in favour of any one scheme name or not in favour of 'DSP BlackRock Mutual Fund' or the amount does not confirm to total of all schemes, such application is liable to be rejected after few days without any further intimation to the investor and a refund will be issued within seven days of the credit received by the fund without any interest.
- i. It is mandatory for NRIs to attach a copy of the payment cheque / FIRC / Debit Certificate to ascertain the repatriation status of the amount invested. NRI Applicants should also clearly tick on account type as NRE or NRO or FCNR to determine the repatriation status of the investment amount. The AMC and the Registrar may ascertain the repatriation status purely based on the details provided in the form under Investment and Payment details and will not be liable for any incorrect information provided by the applicants. Applicants will have to coordinate with their authorized dealers and banks to repatriate the investment amount as and when needed.
- j. Third Party Payment Avoidance & additional documents/declaration required To safeguard the interests of applicant/investors and avoid fraudulent transactions in any other name, the mutual fund does not accept Third Party Payments. A payment towards mutual fund subscription by cheque/DD/RTGS/NEFT or any mode whatsoever is deemed as a Third Party payment, if payment is issued from a bank account other than that of the beneficiary investor. The first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made via cheque/Demand Draft (DD)/Funds transfer/RTGS/NEFT. Therefore, it is important for investors to mention the bank account number, bank name & branch address from where the payment is issued and the same should match with details on payment cheque/document (where applicable).

Where the payment instrument/advice does not mention the bank account holders name/s, investor should attach bank pass book copy/bank statement/bank letter to substantiate that the first unit holder is one of the joint holders of the bank account. Where a payment is through a DD, a bank certification of bank account and account holders name of the bank account used for DD issuance should be attached, in the required format.

In specific exceptional situations where Third Party payment is permitted like i. Payment by Parents / Grand-Parents / Related persons on behalf of a minor (other than registered guardian) in consideration of natural love and affection or as gift for value not exceeding Rs 50,000 for each purchase, ii. Payment by an Employer on behalf of Employee or iii. Custodian on behalf of an FII or a client, iv. Payment by Asset Management Company to a Distributor empanelled with it on account of commission/ incentive etc. in the form of the Mutual Fund Units of the Funds managed by such AMC through Systematic Investment Plans or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time. KYC of the investor and the KYC of the person making the payment is mandatory irrespective of amount. Additionally, a joint declaration is also required to be submitted.

Investors are advised to visit www.dspblackrock.com for more details, including declaration formats or approach any of the offices of the fund.

- k. The AMC reserves a right to reject the transaction or call for additional details, if payment bank account and other details are not mentioned on the form and/or do not match with payment instrument and/or necessary documents and declaration, as applicable to respective investors and transactions, are not attached or are insufficient. In case the funds are transferred to the mutual fund account prior to the application rejection, then amount transferred may not be refunded or redeemed unless the investor establishes KYC with additional documentation.
- l. Returned cheques are not liable to be presented again for collection, and the accompanying application could also be rejected. In case returned cheques are presented, the necessary charges including returned charges may be debited to the investor.
- m. To safeguard the interests of applicant/investors and avoid fraudulent transactions in any other name, it is important for investors to mention the bank account number, bank name & branch address from where the payment instrument or funds transfer is issued and the same should match with details on payment cheque (where applicable). The AMC reserves a right to reject the transaction if such payment details are not mentioned and/or do not match.
- n. For general terms and conditions and more information on 'One Time Mandate (OTM)' Facility, Unit holder(s) are requested to read Terms and Conditions, OTM registration form, addenda to Scheme Information Document and Key Information Memorandum available on www.dspblackrock.com.

8. Nomination Details

- a. Nomination can be made only by individuals applying for / holding Units on their own behalf singly or jointly. Non-individuals (including societies, trusts, bodies corporate, partnership firms, etc.), Kartas of Hindu Undivided Families (HUF) and holders of Power of Attorney cannot nominate. Nomination facility is also not available for investments held on behalf of minor.
- b. A minor can be nominated, and in that event, the name and address of the guardian of the minor nominee shall be provided by the Unit Holder. Nomination can also be in favour of the Central Government, State Government, a local authority; any person designated by virtue of his/her office, or a religious or charitable trust.
- c. The nominee shall not be a trust (other than a religious or charitable trust), society, body corporate, partnership firm, Karta of HUF or a Power of Attorney holder. An NRI can be a nominee, subject to the exchange controls in force from time to time. Where the nomination is in favour of a religious or charitable trust, the investor should attach a certificate confirming that the nominee is a religious or charitable trust.
- d. Nomination with the Fund can be made only by investors who opt for allotment in non-demat form. In case of Units held in demat form, the nomination details as recorded for the depository account will be applicable investors who hold units in demat form may approach their DP for availing the nomination facility.
- e. Transfer of Units in favour of a nominee(s) shall be valid discharge by the AMC against the legal heir.
- f. Cancellation of nomination can be made only by those individuals who hold Units on their own behalf singly or jointly and who made the original nomination.
- g. On cancellation of the nomination, the nomination shall stand rescinded and the AMC shall not be under any obligation to transfer the Units in favour of the nominee(s).
- h. The rights in the Units will vest in the nominee(s) only upon the death of all Unit Holders.
- i. Nomination can be made in favour of more than one, and upto three individuals. Investors who desire to make nomination in respect of multiple nominees should clearly specify the percentages to be allocated between the nominees. If no percentages are mentioned, nomination will be done equally for all the nominees.
- j. Nomination will be maintained at the folio or account level and will be applicable for all investments in the folio or account.
- k. Where a folio has joint holders, all joint holders should sign the request for nomination, even if the mode of holding is not 'joint'.
- l. A new nomination request will imply simultaneous cancellation of existing nomination and request for fresh nomination.
- m. Applicants who do not wish to nominate, must at the designate space confirming their intention on not to nominate, failing which the form may be rejected at the discretion of the AMC/Fund.

9 Unit Holding Option

- a. Applicants' are provided two options to hold their Units viz. Account Statement mode and Demat mode. For units in Account Statement mode (non-demat), an account statement will be issued. For Units held in demat mode, Units shall be directly credited to the investor's demat account after the realization of payment funds and depositories will issue a statement.
- b. It is mandatory to tick on the required option in the designated space in the application form. If no option has been ticked by the investor, Units shall be allotted in non-demat mode i.e in Account Statement mode.
- c. For credit of Units in demat account, applicants are advised to mention clearly their demat account details with depositories and in block letters in the designated space. The demat account details, as provided by the investor will be considered for credit of units in dematerialized form after validation with relevant depository(ies).
- d. Applicants' are also advised to attach a copy of a document like demat statement / client identification master/ delivery instruction slip, that provides the applicants' name and demat account details, in support and verification of the mentioned demat account.
- e. In case Demat account details are not provided or are incomplete or the details do not match with the records as per depository(ies), units will be allotted in non-demat form and an account statement will be issued.
- f. In case details of more than one demat account are provided, the Fund may choose any one of the demat accounts for the purpose of verification and credit of units.
- g. Where the units are held in demat accounts with the Depository Participants, the investor shall be serviced directly by their stock brokers/Depository Participant. The Fund will not be in a position to accept any request for transactions or service requests directly from investors in respect of Units bought under this facility in demat mode.

10. Declaration & Signatures

- a. Signature(s) should be in English or in any of the Indian languages specified in the Eighth Schedule of the Constitution of India.
- b. Thumb impressions and signatures in languages not specified in the Eighth Schedule of the Constitution of India should be attested by a magistrate or a Notary Public or a special Executive Magistrate under his/her official seal.
- c. Applications by minors should be signed by their guardians. In the case of an HUF, the Karta should sign on behalf of the HUF.
- d. Authorised officials should sign the form under their official designation and company seal. A list of specimen signatures of the authorised officials, duly certified and attested, should also be attached to the application form. In the case of a trust fund, a resolution from the trustee(s) authorising such purchase or investment should be submitted.

FORMS COMPLETION AND SUBMISSION CHECK LIST

(A) COMMON APPLICATION FORM

- | | |
|---|--|
| <ul style="list-style-type: none"> <input type="checkbox"/> To be filled by NEW Investors only <input type="checkbox"/> Form is complete in all respect like Name, Address, Contact Details, Status, PAN <input type="checkbox"/> Mode of holding is specified in case of more than one applicants <input type="checkbox"/> KYC Details (Occupation, Gross Annual Income, Net worth etc) are mentioned for ALL applicants, as applicable <input type="checkbox"/> Bank Account Details are complete. Bank account number is provided in full and not abbreviated <input type="checkbox"/> Appropriate Scheme, Plan, Option are mentioned clearly <input type="checkbox"/> Cheque or DD is drawn in favor of the "Scheme Name" and crossed "Account Payee". Pay In Bank details are mentioned | <ul style="list-style-type: none"> <input type="checkbox"/> Additional documents provided if investor name is not pre-printed on payment cheque or if Demand Draft is used <input type="checkbox"/> Application number/folio number is mentioned on the reverse of the instrument <input type="checkbox"/> FATCA Details are filled in by Individual Investors <input type="checkbox"/> FATCA, CRS & Additional KYC Form and UBO Form is enclosed for Non Individuals <input type="checkbox"/> Nomination details are provided by Individual Applicants <input type="checkbox"/> KYC Letter from KRA (for all applicants) is attached. <input type="checkbox"/> Form is Signed by all applicants <input type="checkbox"/> ARN code, EUIN etc are mentioned as applicable |
|---|--|

(B) EXISTING INVESTORS FORM

- To be filled by Existing Investors only
- Can be used for Purchase, Switch, Redemption etc
- Separate form is be used for each transaction/scheme/plan
- Scheme, plan and option is clearly mentioned for all transactions
- Amount is clearly mentioned for all transactions
- Date, Frequency, Period is clearly mentioned in case of SIP/STP/DTP
- Form is signed as per mode of holding
- ARN code, EUIN etc are mentioned as applicable

(C) OTM FORM







- OTM Form is complete in all respect.
- Bank Name, Account Number, MICR/IFSC Code for debit has been mentioned clearly and legibly.
- Amount is mentioned in Words and in Figures, as is written on a cheque
- Folio number or Application number is clearly mentioned
- Start month clearly mentioned as DD/MM/YYYY.
- Form is signed by All applicants as in bank records
- Name clearly mentioned below the signature/s
- ARN code, EUIN etc are mentioned as applicable

ACCOMPANYING DOCUMENT CHECKLIST

Applicants should submit following documents, as applicable, with the application. All documents should be original/true copies certified by a Director/Trustee/Company Secretary/Authorised Signatory. Applicants not covered below or foreign applicants like FPIs, FIIs etc should approach the AMC for eligibility and documents required.

Documents	Individual/HUF	NRIs/PIOs	Investments through POA	Companies	Partnership Firms	Trust / Societies
KYC (as applicable)	✓	✓	✓	✓	✓	✓
Notarised Power of Attorney			✓			
FATCA	✓	✓	✓	✓	✓	✓
UBO				✓	✓	✓
PIO / OCI Card		✓				
List of Authorised Signatories with Specimen Signature(s)			✓	✓	✓	✓
Board Committee Resolution/ Authorisation to invest				✓	✓	✓
FIRC where payment is made by DD from NRE or FCNR A/c		✓				

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