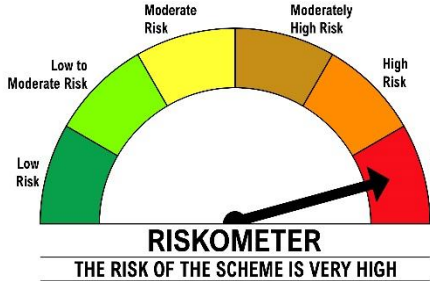
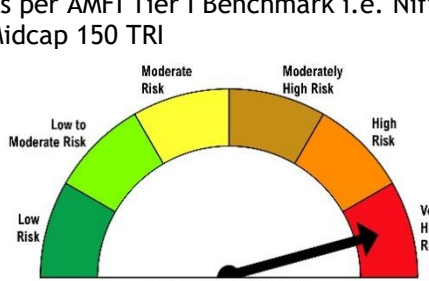


## KEY INFORMATION MEMORANDUM

### DSP MID CAP FUND

**Mid Cap Fund - An Open Ended Equity Scheme Predominantly Investing in Mid Cap Stocks**

This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> <li>Long-term capital growth</li> <li>Investment in equity and equity-related securities predominantly of midcap companies</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>	 <p style="text-align: center;"><b>RISKOMETER</b> THE RISK OF THE SCHEME IS VERY HIGH</p>	<p>As per AMFI Tier I Benchmark i.e. Nifty Midcap 150 TRI</p>  <p style="text-align: center;"><b>RISKOMETER</b> THE RISK OF THE BENCHMARK IS VERY HIGH</p>

(For latest Riskometers, investors may refer on the website of the Fund viz. [www.dspim.com](http://www.dspim.com))

#### Continuous Offer for units at NAV based prices

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)
Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	The Ruby, 25th Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400028.
Website of the entities	<a href="http://www.dspim.com">www.dspim.com</a>

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

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

This Key Information Memorandum is dated May 30, 2025.

Scheme Code	DSPM/O/E/MIF/06/09/0014																																																											
Investment Objective	<p>The primary investment objective is to seek to generate long term capital appreciation from a portfolio that is substantially constituted of equity and equity related securities of midcap companies. From time to time, the fund manager will also seek participation in other equity and equity related securities to achieve optimal portfolio construction.</p> <p><b>There is no assurance that the investment objective of the Scheme will be achieved.</b></p>																																																											
Asset Allocation Pattern of the Scheme	<p>Under normal circumstances, it is anticipated that the asset allocation of the Scheme shall be as follows:</p> <table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative allocations (% of total assets)</th></tr><tr><th>Minimum</th><th>Maximum</th></tr><tr><td>1(a) Equity &amp; equity related instruments of mid cap companies<sup>#</sup></td><td>65%</td><td>100%</td></tr><tr><td>1(b) Other equity &amp; equity related instruments</td><td>0%</td><td>35%</td></tr><tr><td>2. Debt and Money Market Securities</td><td>0%</td><td>35%</td></tr><tr><td>3. Units issued by REITs &amp; InvITs</td><td>0%</td><td>10%</td></tr></table> <p><sup>#</sup>101<sup>st</sup> - 250<sup>th</sup> company in terms of full market capitalization would be considered as midcap companies.</p> <p>The Scheme retains the flexibility to invest across all the securities in the debt and money markets as permitted by SEBI / RBI from time to time, including schemes of mutual funds.</p> <p><b>Indicative Table</b> (Actual instrument/percentages may vary subject to applicable SEBI circulars)</p> <table><tr><th>Sl. no</th><th>Type of Instrument</th><th>Percentage of exposure</th><th>Circular references</th></tr><tr><td>1.</td><td>Securities Lending</td><td>Upto 20% (upto 5% for any single intermediary)</td><td>Clause 12.11 of the SEBI Master Circular</td></tr><tr><td>2.</td><td>Derivatives</td><td>Upto 100%</td><td>Clause 12.25 of the SEBI Master Circular</td></tr><tr><td>3.</td><td>Equity Derivatives for non- hedging purposes</td><td>Upto 100%</td><td>Clause 12.25 of the SEBI Master Circular</td></tr><tr><td>4.</td><td>Securitized Debt</td><td>Upto 35%</td><td>-</td></tr><tr><td>5.</td><td>Overseas Securities</td><td>Upto 25%</td><td>Clause 12.19 of the SEBI Master Circular</td></tr><tr><td>6.</td><td>ReITS and InVITS</td><td>Upto 10%</td><td>Clause 13 in the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996</td></tr><tr><td>7.</td><td>Debt Instruments with special features (AT1 and AT2 Bonds)</td><td>Upto 10% (upto 5%-single issuer) of the debt portfolio</td><td>Clause 12.2 of the SEBI Master Circular</td></tr><tr><td>8.</td><td>Debt Instruments with SO / CE rating</td><td>Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio</td><td>Clause 12.3 of the SEBI Master Circular</td></tr><tr><td>9.</td><td>Tri-party repos (including reverse repo in T-</td><td>Upto 35%</td><td>-</td></tr></table>			Instruments	Indicative allocations (% of total assets)		Minimum	Maximum	1(a) Equity & equity related instruments of mid cap companies <sup>#</sup>	65%	100%	1(b) Other equity & equity related instruments	0%	35%	2. Debt and Money Market Securities	0%	35%	3. Units issued by REITs & InvITs	0%	10%	Sl. no	Type of Instrument	Percentage of exposure	Circular references	1.	Securities Lending	Upto 20% (upto 5% for any single intermediary)	Clause 12.11 of the SEBI Master Circular	2.	Derivatives	Upto 100%	Clause 12.25 of the SEBI Master Circular	3.	Equity Derivatives for non- hedging purposes	Upto 100%	Clause 12.25 of the SEBI Master Circular	4.	Securitized Debt	Upto 35%	-	5.	Overseas Securities	Upto 25%	Clause 12.19 of the SEBI Master Circular	6.	ReITS and InVITS	Upto 10%	Clause 13 in the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996	7.	Debt Instruments with special features (AT1 and AT2 Bonds)	Upto 10% (upto 5%-single issuer) of the debt portfolio	Clause 12.2 of the SEBI Master Circular	8.	Debt Instruments with SO / CE rating	Upto 10% of the debt portfolio and the group exposure in such instruments shall not exceed 5% of the debt portfolio	Clause 12.3 of the SEBI Master Circular	9.	Tri-party repos (including reverse repo in T-	Upto 35%	-
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	bills/Government securities)		
10.	Other / own mutual funds	Upto 5% of AUM of the Mutual Fund	Clause 4 of the Seventh Schedule of SEBI (Mutual Funds) Regulations, 1996
11.	Repo/ reverse repo transactions in corporate debt securities	Nil	-
12.	Credit Default Swap transactions	Nil	-
13.	Writing of call options under covered call strategy	Nil	-
14.	Short selling	As per prescribed guidelines	Regulation 45 (2) of SEBI (Mutual Funds) Regulations, 1996
15.	Foreign Securitized debt	Nil	-
16.	Unrated debt and money market instruments	Upto 5% (refer Note 1)	Clause 12.1 of the SEBI Master Circular
17.	Short Term Deposit	Refer Note 2	Clause 12.16 of the SEBI Master Circular

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

**Note 2 -Investment in Short-Term Deposits-**

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

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

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

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

**Cumulative gross exposure -**

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through equity, debt, derivative positions, Real Estate Investment Trusts (REITs), Infrastructure Investment

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

#### **Stock lending**

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

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

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

#### **Portfolio Rebalancing:**

##### **a. Action with respect to passive breaches:**

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

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

##### **b. Action with respect to breaches arising due to defensive consideration:**

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

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

The classification of stocks based on market capitalisation shall be as per the list prepared by AMFI which would be updated every six months based on the data as on the end of June and December of each year. Subsequent to any updation in the list, the Scheme shall rebalance its portfolio (if required), in line with updated list, within a period of one month.

<b>Investment Strategy</b>	<p><b>Strategy for Equity Securities</b></p> <p>The Investment Manager will select equity securities on a bottom-up, stock-by-stock basis, with consideration given to low price-to-earnings, price-to-book, and price-to-sales ratios, as well as growth, improving margins, asset turns, and cash flows, amongst others. 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. Growth stocks, as the term suggests, are those stocks that are currently in the growth phase. The super-normal growth could be due to a new product, a new process, growing market share, stronger brand equity, technological breakthrough and unique position in a market, among other factors. The endeavor of the Investment Manager will be to pick stocks which could become potential leaders in their respective fields in the future.</p> <p><b>Strategy for Fixed Income Securities</b></p> <p>The Investment Manager will conduct in-house research in order to identify various investment opportunities. The company-wise analysis will focus, amongst others, on the historical and current financial condition of the company, potential value creation/unlocking of value and its impact on earnings growth, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, product profile, brand equity, market share, competitive edge, research, technological knowhow and transparency in corporate governance.</p> <p>The Investment Manager will invest only in those debt securities that are rated investment grade by a domestic credit rating agency such as CRISIL, ICRA, CARE, FITCH etc. or in unrated debt securities which the Investment Manager believes to be of equivalent quality. In the case of unrated debt securities, the approval of the Board of Directors of the AMC and Trustee shall be obtained prior to investment.</p> <p><b>Derivative Strategies</b></p> <p>Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.</p> <p>The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.</p> <p>The Scheme may use various techniques/strategies using derivative instruments for hedging as well as non-hedging purpose. Below is summary of some of the techniques which fund can employ. Please refer to Statement of Additional Information (SAI) for detailed description of derivative strategies.</p> <p><b><u>Equity Derivatives</u></b></p> <p><b>1) Index/ Stock spot - Index/ Stock Futures:</b></p> <ul style="list-style-type: none"> <li>• The Fund would sell futures contracts on securities/indices in anticipation of a fall in stock prices, to offset a decline in the value of its equity portfolio</li> <li>• Similarly, when the Fund is not fully invested, and an increase in the price of equities is expected, the Fund would purchase futures contracts to gain rapid</li> </ul>
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market exposure that may partially or entirely offset increase in the cost of the equity securities it intends to purchase

**2) Index/ Stock options**

- The Scheme may purchase put and call stock/index options to hedge against a decline in securities owned by the Fund or an increase in the prices of securities which the Fund plans to purchase.

**3) Stock Arbitrage**

- This strategy is employed when the price of the future is trading at a premium to the price of its underlying in spot market. The Scheme shall buy the stock in spot market and endeavor to simultaneously sell the future at a premium on a quantity neutral basis. In this way scheme shall lock in a spread which is not affected by the price movement of cash market and futures market.

**4) Index Arbitrage:**

- Index arbitrage opportunity exists when Index future is trading at a discount to the index (spot) and the futures of the constituent stocks are trading at a cumulative premium.
- The investment manager shall endeavour to capture such arbitrage opportunities by taking long positions in the Nifty Index futures and short positions in the synthetic index (constituent stock futures). Based on the opportunity, the reverse position can also be initiated

**5) Reverse Arbitrage:**

- This strategy will be adopted if the cash price of a stock (say “XYZ”) is reasonably greater than single stock futures of XYZ, and then the Investment Manager may sell cash position in XYZ and buy single stock futures of XYZ. In this case the Investment Manager will still be having a long-term view on the stock XYZ but is able to minimize the cost of holding of XYZ.

**6) Corporate Action / Event Driven Strategies:**

**I. IDCW Arbitrage**

- At the time of declaration of IDCW, the stock futures / options market can provide a profitable opportunity. Generally, the stock prices decline by the IDCW amount when the stock becomes ex-IDCW.

**II. Buy-Back/ Open Offer Arbitrage**

- When the Company announces the buy-back or open offer of its own shares, there could be opportunities due to price differential in buyback price and traded price.

**III. Merger**

- When the Company announces any merger, amalgamation, hive off, de-merger, etc, there could be opportunities due to price differential in the cash and the derivative market.

**7) Portfolio Hedging:**

This strategy will be adopted:

- If in an already invested portfolio of a Scheme, the Investment manager is expecting a market correction, the Investment manager may sell Index Futures to insulate the portfolio from the market related risks.
- If there are significant inflows to the Scheme and the market expectations are bullish, the Investment manager may buy Index Futures to continue participation in the equity markets. This strategy is used to reduce the time to achieve the desired invested levels

**Fixed Income Derivatives**

**1) Interest Rates Swap**

	<ul style="list-style-type: none"> <li>The primary reason for engaging in an interest rate swap is to hedge the interest rate exposure</li> </ul> <p><b>2) Interest Rate Futures (IRF)</b></p> <ul style="list-style-type: none"> <li>IRFs can be used for hedging the underlying cash positions.</li> </ul> <p><b>3) Forward Rate Agreement (FRA)</b></p> <ul style="list-style-type: none"> <li>An FRA is an off balance sheet agreement to pay or receive on an agreed future date, the difference between an agreed interest rate and the interest rate actually prevailing on that future date, calculated on an agreed notional principal amount.</li> <li>FRAs are purchased to hedge the interest rate risk; an investor facing uncertainty of the interest rate movements can fix the interest costs by purchasing an FRA.</li> </ul> <p>For detailed derivative strategies, please refer to SAI.</p> <p><b>Portfolio Turnover</b></p> <p>Portfolio turnover is defined as the lower of the aggregate value of purchases or sales, as a percentage of the average corpus of the Scheme during a specified period of time. This will exclude purchases and sales of money market securities.</p> <p>The portfolio turnover in the Scheme will be a function of the inflows in the form of subscriptions into the Scheme and outflows in the form of redemptions from the Scheme, as well as the market opportunities available to the Investment Manager. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio(s). It will be the endeavor of the Investment Manager to keep portfolio turnover rates as low as possible. However, there are trading opportunities that present themselves from time to time, where in the opinion of the Investment Manager, there is an opportunity to enhance the total returns of the portfolio. The Investment Manager will endeavor to balance the increased cost on account of higher portfolio turnover with the benefits derived therefrom. Although the exchange-traded equity derivatives contracts in India are available upto 3 months, the liquidity is predominantly in the one month contracts (near month contracts).</p>
<b>Risk Profile of the scheme</b>	<p>Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:</p> <p>Scheme specific risk factors are summarized below:</p> <p>Risks associated with transacting in scheme units through stock exchange mechanism, efficient portfolio management, favorable taxation of certain scheme in India, Taxation of overseas investments, Equity and Equity-related securities / investments, Securities Lending &amp; Borrowing and Short Selling, Equity Derivatives, REITs &amp; InvITs, Debt Securities and Money Market Securities, debt instruments having structured obligations /credit enhancements, unrated securities, special feature bonds, Tri-Party Repo, Perpetual Debt Instrument (PDI), Securitized Assets, fixed income Derivatives, imperfect hedging using interest rate futures, Overseas Securities, overseas mutual funds / ETFs / Index Funds, underlying ETFs, mid-cap and small-cap companies, Depository Receipts.</p> <p>For details on Risk Factors, please refer SID.</p> <p><b>RISK MITIGATION STRATEGIES:</b></p> <p>Risks associated with Equity investments:</p> <ol style="list-style-type: none"> <li>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 securities, which have or are expected to have good secondary market</li> </ol>

	<p>liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations. The first access to liquidity will be through cash and fixed income securities if any.</p> <p>ii. Concentration Risk: The Scheme will try and mitigate this risk by investing across large number of companies/sectors and endeavor to keep stock-specific concentration risk relatively low.</p> <p>iii. Market Risk: The Investment Manager endeavors 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. The investment manager may use derivatives to hedge and limit the inherent market risk in scheme</p> <p>Risks associated with favorable taxation of equity-oriented Scheme: Investment Manager regular monitor's equity exposure of equity oriented Scheme of the Fund to ensure compliance with the relevant regulation.</p> <p>Risks associated with Stock Lending: The investment managers will ensure adherence to the limits assigned for stock lending and will ensure that the liquidity Risk is managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations. Also to ensure that the counterparty risk is limited the AMC will participate in stock lending only through exchange mechanism where the settlement is guaranteed.</p> <p>Risks associated with Equity Derivative investments: The investment managers will invest only in exchange traded derivatives (settlement guaranteed) and the investment shall be in line with guidelines and regulatory limits as specified by regulators &amp; scheme documents. No investment will be made in OTC derivative contracts for equity derivatives.</p> <p>Risks associated with fixed income Derivative investments: Investment managers will ensure adherence to the limits and the guidelines as issued by SEBI / RBI from time to time for forward rate agreements and interest rate swaps and other fixed income derivative products.</p> <p>Risks associated with Debt Securities and Money Market Securities:</p> <p>i. Market Liquidity Risk: The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits by maintaining proper asset-liability match to ensure payout of the obligations.</p> <p>Amongst all the segments of the fixed income market in India, the government securities market demonstrates the highest market liquidity. The liquidity varies from security to security with benchmark securities for the reference tenors like 10 years, 5 years etc. showing relatively higher market liquidity. With time, the benchmark government security changes and thus hence liquidity propagates from one security to the other.</p> <p>ii. Credit Risk: Credit Risk associated with fixed income securities will be managed by making investments in securities issued by borrowers post detailed credit review</p>
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	<p>internally. The credit research process includes a detailed in-house analysis and due diligence where limits are assigned for each of the issuer (other than government of India) for the amount as well as maximum permissible tenor. The credit process ensures that issuer limits are reviewed periodically by taking into consideration the financial statements and operating strength of the issuer.</p> <p>iii. Rating Migration Risk: The endeavor is to invest in well researched issuers. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should help keep the rating migration risk low for company-specific issues.</p> <p>iv. Interest Rate Risk: The investment managers will endeavor to keep the duration within the permissible limit as defined by the scheme document and based on the investment objectives.</p> <p>v. Re-investment Risk: The Investment Manager will endeavor that besides the tactical and/or strategic interest rate calls, the portfolio is fully invested.</p> <p>vi. Term Structure of Interest Rates (TSIR) Risk: The Scheme is expected to have duration based on the investment objective and limits defined in the scheme documents. Depending on the nature of the scheme, the Term Structure of Interest Rates (TSIR) Risk cannot be eliminated and it exists as a primary feature of the scheme.</p> <p>Risks associated with Investments in REITs and InvITs:</p> <p>The Investment Manager endeavours to invest in REITs/InvITs, where adequate due diligence and research has been performed by the Investment Manager. The Investment Manager also relies on its own research as well as third party research. This involves one-to-one meetings with the managements, attending conferences and analyst meets and also tele-conferences. The analysis will focus, amongst others, on the predictability and strength of cash flows, value of assets, capital structure, business prospects, policy environment, strength of management, responsiveness to business conditions, etc.</p> <p>Risk Associated with overseas mutual funds / ETFs and Index securities:</p> <p>i. Liquidity Risk on account of investments in overseas funds: The investments are made in international funds, which provide daily liquidity.</p> <p>ii. Expense Risks associated with investments in overseas funds: The aggregate of expenses incurred by the Indian Fund-of-Funds scheme and the underlying international funds is subject to limits prescribed by SEBI.</p> <p>iii. Portfolio Disclosure Risks associated with investments in overseas fund: Although full portfolio disclosure is not available at the end of each month, top ten holdings as well as sector holdings are made available at the end of each month for the overseas fund. Full portfolio holdings can be obtained from underlying Overseas funds generally with a three-month lag i.e. March portfolio can be obtained at the end of June</p> <p>iv. Investment Policy and/or fundamental attribute change risks associated with investments in overseas funds: Investments are made in such international funds, which have similar investment objectives to the domestic fund in India. However, there exists possibility that there is a change in the fundamental attributes of the international fund. In such circumstances, the Investment Manager will seek to invest in other international funds, which have the same investment objective as the domestic fund.</p> <p>v. Monitoring overseas investment limits:</p> <p>The Investment Manager will keep monitoring the overseas investments limits. In case of an adverse event the Investment Manager may initiate appropriate action like investing across other areas as permitted by the scheme document or any other action</p>
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	<p>to ensure that the investor interest is safeguarded.</p> <p>Risk management for risk associated with Depository Receipts</p> <p>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>									
Plans and options	Plan	Options Available	Sub-Option	Income Distribution cum Capital Withdrawal Frequency/Record Date*						
	Regular Plan and Direct Plan	Growth	-							
		Income Distribution cum Capital Withdrawal (IDCW)	<ul style="list-style-type: none"><li>• Payout of Income Distribution cum Capital Withdrawal (IDCW) &amp;</li><li>• Reinvestment of Income Distribution cum Capital Withdrawal (IDCW)</li></ul>	At the discretion of Trustee						
<p>* In case the Record Date falls on a non Business Day, the immediate next Business Day shall be considered as the Record Date.</p> <p>Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.</p> <p>All the Plans and option under the Scheme will have common portfolio.</p> <p>Default Option-</p> <p>Investors should indicate the Scheme / Plan and / or Option / Sub Option, wherever applicable, for which the subscription is made by mentioning the full name of Scheme/ Plan/ option or sub option in the appropriate space provided for this purpose in the application form. In case of valid applications received, without indicating the Scheme / Plan and / or Option etc. or where the details regarding Plan and/or Option are not clear or ambiguous, the following defaults will be applied:</p> <table><tr><td>If no indication is given under the following</td><td>Default</td></tr><tr><td>Option - Growth/ IDCW</td><td>Growth Option</td></tr><tr><td>Sub-option - Payout of IDCW/ Reinvestment of IDCW</td><td>Payout of IDCW</td></tr></table> <p>In case an investor/Unit Holder fails to mention the plan and broker details in the application form, then the application shall be processed under respective option/sub-option under Direct Plan of the Scheme. For more details, please refer SID.</p>					If no indication is given under the following	Default	Option - Growth/ IDCW	Growth Option	Sub-option - Payout of IDCW/ Reinvestment of IDCW	Payout of IDCW
If no indication is given under the following	Default									
Option - Growth/ IDCW	Growth Option									
Sub-option - Payout of IDCW/ Reinvestment of IDCW	Payout of IDCW									
Applicable NAV	Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.									

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

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

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

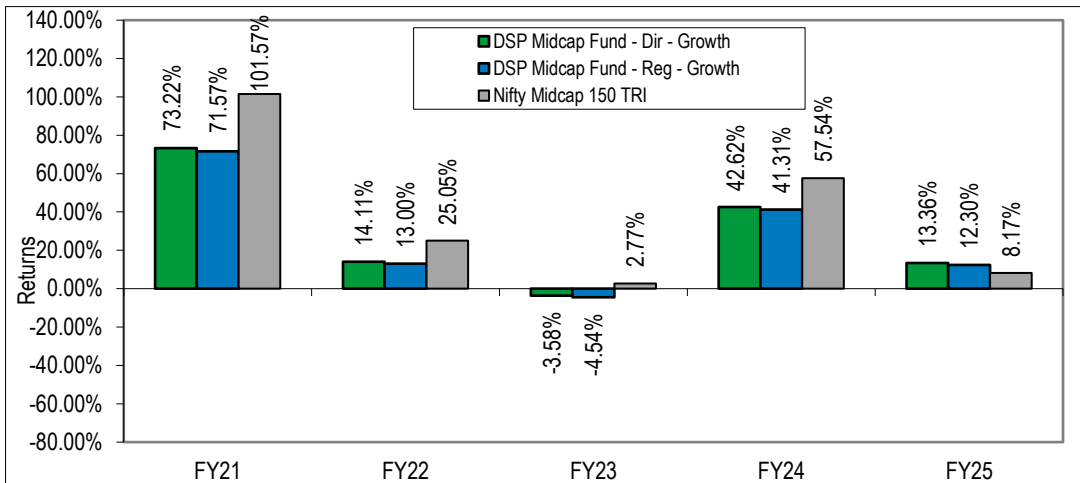
<b>(a) Purchase and Switch-in</b>	
<b>Particulars</b>	<b>Applicable NAV</b>
Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00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

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

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

	<p><b>Applicable Net Asset Value in case of Multiple applications/transactions received under all open-ended Schemes of the Fund:</b> All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization.</p> <ol style="list-style-type: none"><li>1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule).</li><li>2. Aggregation of transactions shall be applicable to the Scheme.</li><li>3. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions.</li><li>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).</li><li>5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above.</li><li>6. Only transactions in the same Scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, IDCW Option, Growth Option, etc).</li><li>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.</li><li>8. In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount.</li><li>9. Irrespective the date and time of debit to the customer bank accounts, the date and time of actual credit in the Scheme's bank account, which could be different due settlement cycle in the banking industry, would be considered for applicability of NAV.</li></ol> <p>Investors are advised to make use of digital/electronic payment to transfer the funds to the Scheme's bank account</p> <p><b>For Switching:</b></p> <p>Where there is a switch application from one scheme to another, 'Switch out' shall be treated as redemption in one scheme and the Applicable NAV based on the cut off time for redemption and payout rules shall be applied. Similarly, the 'switch in' shall be treated as purchase and the Applicable NAV based on the cut off time for purchase and realization of funds by the 'switch in' scheme related rules shall be applied.</p> <p><b>Where an application is received and time stamping is done after the cut-off time, the request will be deemed to have been received on the next Business Day.</b></p>								
Minimum Application Amount /Number of Units	<table><tr><th>Purchase/ Switch</th><th>Additional Purchase</th><th>Redemption*</th></tr><tr><td>Rs. 100/- and any amount thereafter.</td><td>Rs. 100/- and any amount thereafter.</td><td>N.A.</td></tr></table>	Purchase/ Switch	Additional Purchase	Redemption*	Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.		
Purchase/ Switch	Additional Purchase	Redemption*							
Rs. 100/- and any amount thereafter.	Rs. 100/- and any amount thereafter.	N.A.							
	<p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units.</p> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p> <p>The Trustee shall have absolute discretion to reject any application for purchase of Units, if in its opinion, increasing the size of the Unit Capital is not in the general interest of the Unit</p>								

	Holders, or if for any other reason it does not believe it would be in the best interest of the Scheme or its Unit Holders to accept such an application.																																			
Minimum installment Amount for Systematic Investment Plan (SIP)	Rs. 100/- and any amount thereafter.																																			
Minimum installment Amount for Systematic Withdrawal Plan (SWP)/ Systematic Transfer Plan (STP)	Rs. 100/- and any amount thereafter.																																			
Dispatch of Repurchase (Redemption) Request	As per SEBI (MF) Regulations, the Mutual Fund shall dispatch the redemption proceeds within 3 Working Days from the date of acceptance of redemption request.  Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause No. 14.1.3 of the SEBI Master Circular, the AMC may not be able to adhere with the timelines prescribed above.																																			
Benchmark Index	Nifty Midcap 150 TRI																																			
IDCW Policy	The Trustee reserves the right to declare a IDCW and the actual distribution thereof and the frequency of distribution are entirely at the discretion of the Trustee. For more details refer the SID of the Scheme.																																			
Name & tenure of the Fund Manager	Mr. Vinit Sambre Tenure: 12 Years 10 months (Managing the Scheme from July 2012) Mr. Abhishek Ghosh Tenure:2 Year 8 months (Managing the Scheme from September 2022)																																			
Name of the Trustee Company	DSP Trustee Private Limited																																			
Performance of the Scheme	<p>(a) Compounded Annualised Returns as of March 31, 2025</p> <table><tr><th>Period</th><th>DSP Mid Cap Fund - Regular - Growth option</th><th>Nifty Midcap 150 TRI</th><th>DSP Mid Cap Fund - Direct Plan - Growth option</th><th>Nifty Midcap 150 TRI</th></tr><tr><td>Last 1 Year</td><td>12.19%</td><td>8.10%</td><td>13.24%</td><td>8.10%</td></tr><tr><td>Last 3 Year</td><td>14.83%</td><td>20.51%</td><td>15.93%</td><td>20.51%</td></tr><tr><td>Last 5 Year</td><td>24.03%</td><td>34.55%</td><td>25.23%</td><td>34.55%</td></tr><tr><td>Since Inception</td><td>15.00%</td><td>15.24%</td><td>17.34%</td><td>18.50%</td></tr><tr><td>NAV/ Index value</td><td>130.5830</td><td>24,204.03</td><td>144.7750</td><td>24,204.03</td></tr><tr><td>Date of allotment</td><td colspan="2">14-Nov-06</td><td colspan="2">01-Jan-13</td></tr></table> <p>All benchmark returns are computed basis Total return index.</p> <p>Note: As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. <b>Past</b></p>	Period	DSP Mid Cap Fund - Regular - Growth option	Nifty Midcap 150 TRI	DSP Mid Cap Fund - Direct Plan - Growth option	Nifty Midcap 150 TRI	Last 1 Year	12.19%	8.10%	13.24%	8.10%	Last 3 Year	14.83%	20.51%	15.93%	20.51%	Last 5 Year	24.03%	34.55%	25.23%	34.55%	Since Inception	15.00%	15.24%	17.34%	18.50%	NAV/ Index value	130.5830	24,204.03	144.7750	24,204.03	Date of allotment	14-Nov-06		01-Jan-13	
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	<p>performance may or may not be sustained in future and should not be used as a basis for comparison with other investments</p> <p>The Regular Plan and Direct Plan will have a common portfolio, however, their returns are expected to vary in line with the specified expense ratio under the relevant Plan.</p> <p><b>(b) Absolute Returns for each financial year for the last 5 years</b></p>  <table><caption>Absolute Returns for each financial year for the last 5 years</caption><thead><tr><th>Financial Year</th><th>DSP Midcap Fund - Dir - Growth</th><th>DSP Midcap Fund - Reg - Growth</th><th>Nifty Midcap 150 TRI</th></tr></thead><tbody><tr><td>FY21</td><td>73.22%</td><td>71.57%</td><td>101.57%</td></tr><tr><td>FY22</td><td>14.11%</td><td>13.00%</td><td>25.05%</td></tr><tr><td>FY23</td><td>-3.58%</td><td>-4.54%</td><td>2.77%</td></tr><tr><td>FY24</td><td>42.62%</td><td>41.31%</td><td>57.54%</td></tr><tr><td>FY25</td><td>13.36%</td><td>12.30%</td><td>8.17%</td></tr></tbody></table> <p>Returns are for Direct/Regular Plan of the scheme for Growth option and computed from the date of Allotment/1st April, as the case may be, to 31st March of the respective financial year</p>	Financial Year	DSP Midcap Fund - Dir - Growth	DSP Midcap Fund - Reg - Growth	Nifty Midcap 150 TRI	FY21	73.22%	71.57%	101.57%	FY22	14.11%	13.00%	25.05%	FY23	-3.58%	-4.54%	2.77%	FY24	42.62%	41.31%	57.54%	FY25	13.36%	12.30%	8.17%
Financial Year	DSP Midcap Fund - Dir - Growth	DSP Midcap Fund - Reg - Growth	Nifty Midcap 150 TRI																						
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FY24	42.62%	41.31%	57.54%																						
FY25	13.36%	12.30%	8.17%																						
<b>Additional Scheme Related Disclosures</b>	<p>i. Scheme’s portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors) - <a href="https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation">https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation</a></p> <p>ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme - Not applicable</p> <p>iii. Website link for Portfolio Disclosure - Fortnightly / Monthly/ Half Yearly- <a href="https://www.dspim.com/mandatory-disclosures/portfolio-disclosure">https://www.dspim.com/mandatory-disclosures/portfolio-disclosure</a></p> <p>iv. Portfolio Turnover Rate - 0.3958 times</p>																								
<b>Expenses of the Scheme</b>  <b>(i) Load Structure</b>	<p>Exit Load: Holding Period from the date of allotment:</p> <p>&lt; 12 months - 1%</p> <p>&gt;= 12 months - Nil</p> <p>1. <b>Note:</b> There will be no Exit Load on inter-option switching.</p> <p>2. No load will be charged on issue of bonus Units and Units allotted on reinvestment of IDCW for existing as well as prospective investors.</p> <p>3. No exit load shall be levied in case of switch of investments from Direct Plan to Regular Plan and vice versa.</p>																								
<b>(ii) Recurring Expenses</b>	<p>These are the fees and expenses incurred for operating the Scheme. These expenses include and are not limited to Investment Management and Advisory Fee charged by the AMC, Registrar’s fee, Marketing and selling costs etc., as given in the <b>Table 2</b> which summarizes estimated annualized recurring expenses as a % of daily net assets of the Scheme.</p> <p>This section outlines various expenses that will be borne by the Scheme. The information provided below would assist the investor in understanding the expense structure of the Scheme, types of different fees / expenses, their percentage the investor is likely to incur on purchasing and selling the Units of the Scheme.</p>																								

The AMC has estimated that upto 2.25 % of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

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

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

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

Slab Rates	As a % of daily net assets as per Regulation 52(6) (c)	Additional TER as per Regulation 52 (6A) (c)^	Additional TER as per Regulation 52 (6A) (b)^
on the first Rs.500 crores of the daily net assets	2.25%	0.05%	0.30%
on the next Rs.250 crores of the daily net assets	2.00%	0.05%	0.30%
on the next Rs.1,250 crores of the daily net assets	1.75%	0.05%	0.30%
on the next Rs.3,000 crores of the daily net assets	1.60%	0.05%	0.30%
on the next Rs.5,000 crores of the daily net assets	1.50%	0.05%	0.30%
On the next Rs.40,000 crores of the daily net assets	Total expense ratio reduction of 0.05% for every increase of Rs.5,000 crores of daily net assets or part thereof	0.05%	0.30%
On balance of the assets	1.05%	0.05%	0.30%

**Notes to Table:**

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

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

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

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

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

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

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

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

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

**GST on investment and advisory fees:**

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

**Others:**

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

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

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

**Disclosure relating to changes in TER:**

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



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

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

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

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

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

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

Expense Head	% of daily net assets
Investment Management and Advisory Fee	Upto 2.25%
Audit fees /Fees and expenses of trustees*	
Custodial fees	
Registrar & Transfer Agent Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
Marketing & Selling expense including agent commission and Statutory advertisement	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost towards investor education & awareness (at least 0.02 percent)	
Brokerage & transaction cost pertaining to distribution of units	
Goods & Services Tax on expenses other than investment and advisory fees	
Goods & Services Tax on brokerage and transaction cost	
Brokerage & transaction cost over and above 0.12 percent and 0.05 percent for cash and derivative market trades, respectively.	
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c)</b>	<b>Upto 2.25%</b>
Additional expenses under regulation 52 (6A) (c)\$	Upto 0.05%
Additional expenses for gross new inflows from specified cities under regulation 52(6A)(b)	Up to 0.30%

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

	<p>\$The nature of expenses can be any permissible expenses including management fees. Further, as per Para 10.1.7 of SEBI Master Circular, schemes wherein exit load is not levied, the scheme shall not be eligible to charge the above-mentioned additional expenses.</p> <p>The goods and service tax on Investment Management and Advisory fees will depend on the total amount charged as Investment Management and Advisory fees. Currently it is chargeable at 18% on Investment Management and Advisory Fees.</p> <p><b>Expense Structure for Direct Plan - .</b></p> <p>Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses and additional expenses for gross new flows from specified cities under regulation 52(6A)(b). All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.</p> <p>The above expense structures are indicative in nature. Actual expenses could be lower than mentioned above.</p> <p>The purpose of the above table is to assist the investor in understanding the various costs &amp; expenses that the investor in the Scheme will bear directly or indirectly.</p> <p><b>For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.</b></p> <p><b>II. Illustration of impact of expense ratio on scheme’s returns:</b></p> <table><tr><th>Particulars</th><th>Regular Plan</th><th>Direct Plan</th></tr><tr><td>Amount invested at the beginning of the year</td><td>10,000</td><td>10,000</td></tr><tr><td>Annual income accrued to the scheme</td><td>1,000</td><td>1,000</td></tr><tr><td>Expenses other than Distribution expenses</td><td>75</td><td>75</td></tr><tr><td>Distribution expenses</td><td>25</td><td>-</td></tr><tr><td>Returns after expenses at the end of the year</td><td>900</td><td>925</td></tr><tr><td>% Returns after expenses at the end of the year</td><td>9.00%</td><td>9.25%</td></tr></table> <p>Link for TER disclosure: <a href="https://www.dspim.com/mandatory-disclosures/ter">https://www.dspim.com/mandatory-disclosures/ter</a></p> <p>Actual expenses for the previous financial year (2024-2025):</p> <table><tr><th>Direct Plan</th><th>Regular Plan</th></tr><tr><td>0.75%</td><td>1.68%</td></tr></table>	Particulars	Regular Plan	Direct Plan	Amount invested at the beginning of the year	10,000	10,000	Annual income accrued to the scheme	1,000	1,000	Expenses other than Distribution expenses	75	75	Distribution expenses	25	-	Returns after expenses at the end of the year	900	925	% Returns after expenses at the end of the year	9.00%	9.25%	Direct Plan	Regular Plan	0.75%	1.68%
Particulars	Regular Plan	Direct Plan																								
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Direct Plan	Regular Plan																									
0.75%	1.68%																									
<b>Tax treatment for the Investors (Unit Holders)</b>	Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to his tax advisor.																									
<b>Daily Net Asset Value (NAV) Publication</b>	<p>The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 11 p.m. of the same Business Day.</p> <p>The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website <a href="http://www.amfiindia.com">www.amfiindia.com</a> and on <a href="http://www.dspim.com">www.dspim.com</a>.</p>																									

	Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the Statement of Additional Information ('SAI') available on AMC website i.e. <a href="http://www.dspim.com">www.dspim.com</a>	
<b>For Investor Grievances please contact</b>	Name and Address of Registrar	<b>Computer Age Management Services Limited (CAMS)</b>  Address - Computer Age Management Services Limited, No. 178/10 Kodambakkam High Road, Ground floor, Opp. Hotel Palmgrove, Nungambakk, Chennai, Tamil Nadu 600034. Website <a href="https://www.camsonline.com/Investors/Support/Grievances">https://www.camsonline.com/Investors/Support/Grievances</a>
	Name and Address of Investor Relations Officer of DSP Mutual Fund	<b>Mr. Santosh Pandey Investor Relations Officer</b> DSP Asset Managers Private Limited Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021, Tel.: +91 22 6657 8000 E-mail: <a href="mailto:service@dspim.com">service@dspim.com</a>
<b>Unit Holders Information</b>	<ul style="list-style-type: none"> <li> <b>Account Statements:</b> Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 working Days from the date of receipt of the valid application/transaction.   A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month. eCAS will be sent on or before 12th of the succeeding month and physical CAS will be sent on or before 15th of the succeeding month. However, if the investor wishes to opt for physical copy may request for the same.   Half-yearly CAS shall be issued at the end of every six months (i.e. April and October). eCAS shall be sent on or before 18th day of succeeding month, and physical CAS shall be sent on or before 21st day of succeeding month to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable.   For further details, please refer SAI. </li> <li> <b>Half yearly Portfolio:</b> In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI's website <a href="http://www.amfiindia.com">www.amfiindia.com</a> and website of AMC viz. <a href="http://www.dspim.com">www.dspim.com</a> on or before the 10th day of succeeding month.   The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.   The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.   Refer to AMC website (<a href="https://www.dspim.com/mandatory-disclosures/portfolio-disclosures">https://www.dspim.com/mandatory-disclosures/portfolio-disclosures</a>) and AMFI website (<a href="https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure">https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure</a>) for further details. </li> <li> <b>Annual Report :</b> Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website <a href="http://www.dspim.com">www.dspim.com</a> and on the website of AMFI <a href="http://www.amfiindia.com">www.amfiindia.com</a> Annual Report or Abridged Summary will also be sent by way of e-mail to the investor's who have registered their email address with the Fund not later </li> </ul>	

	<p>than four months from the date of the closure of the relevant financial year i.e. March 31 each year.</p> <p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unitholders who have 'opted-in' to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers.</p> <p>Unitholders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unitholders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. <a href="http://www.dspim.com">www.dspim.com</a></p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>Investors are requested to register their e-mail addresses with Mutual Fund.</p>
<b>Payment Details</b>	<p>The cheque or demand draft should be drawn in favour of the 'Scheme Name', as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>
<b>Stamp Duty</b>	<p>Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested. For further details, please refer SAI.</p>
<b>Risk-o-Meter</b>	<p>In accordance with SEBI circular no. SEBI/HO/IMD/PoD1/CIR/P/2024/150 dated November 05, 2024, in addition to the existing labels relating to levels of risk i.e. Low, Low to Moderate, Moderate, Moderately High, High and Very High, the Risk-o-meter shall also be depicted using a colour scheme.</p> <p>In accordance with clause 5.16.1 of the SEBI Master Circular, AMC based on internal assessment shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:</p> <ol style="list-style-type: none"> <li>risk-o-meter of the scheme wherever the performance of the scheme is disclosed</li> <li>risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed.</li> </ol> <p>The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and riskometer of benchmark.</p> <p>Further, as per Clause 17.4.1.i and 17.4.1.j of the SEBI Master Circular, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month (For AMC Refer Link-<a href="https://www.dspim.com/mandatory-disclosures/portfolio-disclosures">https://www.dspim.com/mandatory-disclosures/portfolio-disclosures</a>) (For AMFI- refer link- <a href="https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation">https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation</a>) . Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website (For AMC refer link- <a href="https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure">https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure</a>) (for AMFI -</p>

	<p>refer Link <a href="https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation">https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation</a>).</p> <p>Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.</p> <p>Any change in risk-o-meter of the Scheme or its benchmark shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme</p>
<b>List of official points of acceptance</b>	<p>Investors are requested to refer AMC website - <a href="https://www.dspim.com/mandatory-disclosures/disclosures-under-offer-documents/list-of-investor-service-centers-iscs-official-points-of-official-points-of-acceptance-collecting-banker-details">https://www.dspim.com/mandatory-disclosures/disclosures-under-offer-documents/list-of-investor-service-centers-iscs-official-points-of-official-points-of-acceptance-collecting-banker-details</a></p>
<b>Disclosure of Information Ratio</b>	<p>As per SEBI circular no. SEBI/HO/IMD/IMD-PoD-2/P/CIR/2025/6 dated January 17, 2025, Mutual Funds/ AMCs shall disclose IR of a scheme portfolio on their website along with performance disclosure, on a daily basis. AMC website Link <a href="https://www.dspim.com/mandatory-disclosures/information-ratio">https://www.dspim.com/mandatory-disclosures/information-ratio</a></p>