

June 28, 2019

DSP Mutual Fund had an exposure of Rs. 150 crore to Commercial Papers issued by DHFL (DHFL CPs) with scheduled maturity on June 25, 2019.

The company has paid Rs. 15 crore today (June 28, 2019) against the outstanding exposure. This is over and above Rs. 60 crore paid on June 25, 2019. Cumulatively till date, DHFL has paid Rs. 75 crore (equivalent to 50% of the total exposure).

Basis the above, the impact on the net assets of the following schemes are as mentioned below:

Scheme Name	Face Value (Rs. Crore)	Payment Received (Rs. crore)	Valuation Impact*
<b>Commercial Papers</b>			
DSP Credit Risk Fund	38.00	3.80	0.11%
DSP Dual Advantage Fund Series 44-39m	0.60	0.06	0.10%
DSP Dual Advantage Fund Series 45-38m	0.25	0.025	0.04%
DSP Dual Advantage Fund Series 46-36m	2.50	0.25	0.45%
DSP FMP - Series 196 - 37m	6.40	0.64	0.23%
DSP Low Duration Fund	52.25	5.225	0.20%
DSP Strategic Bond Fund	50.00	5.00	0.58%

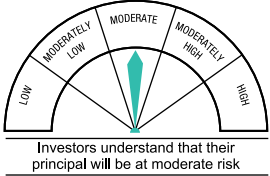
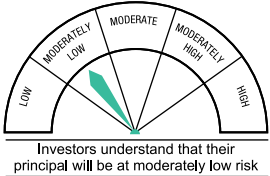
\*as on June 27, 2019  
Source: Internal

On June 6, 2019 fresh lumpsum subscriptions in the open ended schemes, viz., DSP Credit Risk Fund, DSP Low Duration Fund and DSP Strategic Bond Fund were suspended, to protect the return profile of existing investors.

We continue with temporary suspension of subscriptions in the above mentioned schemes until further notice.

The suspension is only for lumpsum subscription and will not impact any subscription transactions pursuant to SIP, STP, Dividend Transfer Plan, Super SIP facilities (if applicable) registered prior to the effective date (June 6, 2019) and pursuant to the declaration of dividend under the dividend reinvestment option offered under the Schemes.

**Product Labeling**

<p><b>DSP Dual Advantage Fund – Series 44 - 39M</b> This close ended income Scheme is suitable for investor who are seeking*</p> <ul style="list-style-type: none"> <li>• Income over long term investment horizon</li> <li>• Investments primarily in debt securities with maturities upto 39 months, with balance exposure in equity and equity-related securities</li> </ul>	<p style="text-align: center;"><b>RISKOMETER</b></p> 
<p><b>DSP Dual Advantage Fund – Series 45- 38M</b> This close ended income Scheme is suitable for investor who are seeking*</p> <ul style="list-style-type: none"> <li>• Income over long term investment horizon</li> <li>• Investments primarily in debt securities with maturities upto 38 months, with balance exposure in equity and equity-related securities</li> </ul>	
<p><b>DSP Dual Advantage Fund – Series 46- 36M</b> This close ended income Scheme is suitable for investor who are seeking*</p> <ul style="list-style-type: none"> <li>• Income over long term investment horizon</li> <li>• Investments primarily in debt securities with maturities upto 36 months, with balance exposure in equity and equity-related securities</li> </ul>	
<p><b>DSP FMP – Series 196 - 37M</b> This close ended income Scheme is suitable for investor who are seeking*</p> <ul style="list-style-type: none"> <li>• Income over an investment horizon of approximately 37 months term</li> <li>• Investments in money market and debt securities with maturities on or before the maturity of the Scheme</li> </ul>	
<p><b>DSP CREDIT RISK FUND</b> An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds).</p> <p>This Scheme is suitable for investor who are seeking*</p> <ul style="list-style-type: none"> <li>• Income over a medium-term to long term investment horizon</li> <li>• Investment predominantly in corporate bonds which are AA and below rated instruments</li> </ul>	
<p><b>DSP STRATEGIC BOND FUND</b> An open ended dynamic debt scheme investing across duration</p> <p>This Open Ended Income Scheme is suitable for investors who are seeking*</p> <ul style="list-style-type: none"> <li>• Income over a medium to long term investment horizon</li> <li>• Investment in actively managed portfolio of money market and debt securities</li> </ul>	

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

**Disclaimers:** In this material DSP Investment Managers Pvt. Ltd. (the AMC) has used information that is publicly available, including information developed in-house. Information gathered and used in this material is believed to be from reliable sources. The AMC however does not warrant the accuracy, reasonableness and / or completeness of any information. The data/statistics are given to explain general market trends in the securities market, it should not be construed as any research report/research recommendation. We have included statements / opinions / recommendations in this document, which contain words, or phrases such as “will”, “expect”, “should”, “believe” and similar expressions or variations of such expressions that are “forward looking statements”. Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with our expectations with respect to, but not limited to, exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on our services and / or investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices etc.

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