

# DSP Arbitrage Fund

Hybrid | Diversified | Arbitrage

## Fund Details

### Fund Information

An open ended scheme investing in arbitrage opportunities



Inception Date

Jan 25, 2018



Total AUM

as of Jun 30, 2026

₹6,529.13 Crs



NAV

as of Jul 10, 2026

Regular: ₹ 15.83

Direct: ₹ 16.68



Expense Ratio

as of Jul 10, 2026

Regular: 1.88%

Direct: 1.21%

#### Exit Load:

Nil - If the units redeemed or switched-out are upto 10% of the units (the limit) purchased or switched within 15 days from the date of allotment.

0.25% - If units redeemed or switched out are in excess of the limit within 15 days from the date of allotment.

Nil - If units are redeemed or switched out on or after 15 days from the date of allotment.

### Benchmark

NIFTY 50 Arbitrage Index

### Fund Managers

| Names             | Years of Experience | Managing Since                         |
|-------------------|---------------------|--|
| Kaivalya Nadkarni | 7 Years             | Managing this fund since October 2024. |
| Karan Mundhra     | 18 Years            | Managing this fund since August 2024.  |

## Portfolio As of Jun 30, 2026

### Asset Allocation



Debt  
30.6%

Arbitrage  
69.4%

## Indian - Debt (30.6%)

### Instrument Break-up

|                          |       |              |      |
|--------------------------|-------|--------------|------|
| Money market instruments | 51.4% | TREPS        | 5.8% |
| Mutual-funds             | 38.7% | Bonds & NCDs | 4.1% |

### Credit Rating Profile

|                   |       |           |      |
|-------------------|-------|-----------|------|
| A1+               | 48%   | SOVEREIGN | 3.3% |
| Uncategorized     | 38.7% | AA+       | 2.7% |
| Cash & Equivalent | 5.8%  | AAA       | 1.4% |

### Holdings

|                                  |       |  |      |
|----------------------------------|-------|--|------|
| DSP Savings Fund                 | 11.1% | Cholamandalam Investment and Finance Company Limited | 0.8% |
| Cash & cash equivalents          | 1.9%  | HDFC Bank Limited                                    | 0.8% |
| TREPS / Reverse Repo Investments | 1.7%  | Indian Bank  | 0.7% |
| Canara Bank                      | 1.5%  | HDFC Bank Limited                                    | 0.7% |
| Axis Bank Limited                | 1.1%  | Rest   | 9.5% |
| 364 DAYS T-BILL 2027             | 1%    |  |      |

## Arbitrage (69.4%)

### Holdings

|                             |      |                                  |       |
|-----------------------------|------|----------------------------------|-------|
| HDFC Bank Limited           | 4.9% | Axis Bank Limited                | 1.5%  |
| Reliance Industries Limited | 4.6% | JSW Steel Limited                | 1.4%  |
| Vodafone Idea Limited       | 3%   | Steel Authority of India Limited | 1.4%  |
| ICICI Bank Limited          | 2.7% | Punjab National Bank             | 1.4%  |
| Kotak Mahindra Bank Limited | 1.7% | Rest                             | 44.5% |
| ITC Limited                 | 1.6% |                                  |       |

## Indicators

|                   |            |                          |                              |
|-------------------|------------|--------------------------|------------------------------|
| Yield to Maturity | 6.66%      | Options                  | Growth   IDCW   Monthly IDCW |
| Macaulay Duration | 0.51 Years | Modified Duration        | 0.47 Years                   |
| Average Maturity  | 0.51 Years | Portfolio Turnover Ratio | 10.24<br>last 12 months      |
|                   |            | Ideal Holding Period     | 6 months+                    |

## Performance (Direct Plan - Growth Option)

|         | 1 Year |           | 3 Years |           | 5 Years |           | Since Inception |           |
|---------|--------|-----------|---------|-----------|---------|-----------|-----------------|-----------|
|         | Fund   | Benchmark | Fund    | Benchmark | Fund    | Benchmark | Fund            | Benchmark |
| Lumpsum | 6.42%  | 7.24%     | 7.38%   | 7.6%      | 6.55%   | 6.5%      | 6.23%           | 5.7%      |
| SIP     | 6.63%  | 7.22%     | 7.02%   | 7.38%     | 7.07%   | 7.24%     | 6.45%           | 6.31%     |

Source : Internal, data as of Jul 10, 2026

It is not possible to invest directly in an index. Benchmark^ NIFTY 50 Arbitrage Index. Date of allotment January 25, 2018. **Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.** For performance in SEBI prescribed format, please visit <https://www.dspim.com/invest/mutual-fund-schemes/equity-funds/arbitrage-fund/dabef-direct-growth>

## Rolling Returns (Direct Plan - Growth Option) - Lumpsum

| Time Period | Minimum | Median | Maximum | % times -ve returns | % times returns > 7% |
|-------------|---------|--------|---------|---------------------|----------------------|
| 6 Months    | 0.8%    | 2.9%   | 4.2%    | 0%                  | 0%                   |
| 1 Year      | 2.6%    | 6.1%   | 7.8%    | 0%                  | 21.5%                |
| 3 Years     | 3.6%    | 5.1%   | 7%      | 0%                  | 0.7%                 |
| 5 Years     | 4.7%    | 5.1%   | 5.9%    | 0%                  | 0%                   |

Source : Internal, data as of Jul 10, 2026

The frequency of calculating rolling returns in the above table is 6M, 1Y, 3Y, 5Y and 10Y rolling returns on a daily basis since the inception of the fund. To illustrate, 1Y column shows average, minimum and maximum 1Y rolling returns (calculated on daily basis) an investor would have received if the investor had invested in the fund anytime since inception. % times negative returns' shows %times 6M, 1Y, 3Y, 5Y and 10Y rolling returns have been negative since inception of the fund.

## Funds Managed by Kaivalya Nadkarni

| Scheme Name | Managing Since | 1 Year |           | 3 Years |           | 5 Years |           |
|-------------|----------------|--------|-----------|---------|-----------|---------|-----------|
|             |                | Fund   | Benchmark | Fund    | Benchmark | Fund    | Benchmark |

|   |              |        |        |        |        |        |        |
|---|--------------|--------|--------|--------|--------|--------|--------|
| DSP World Mining Overseas Equity Omni FoF (Ex- DSP World Mining Fund of Fund)           | May 01, 2025 | 73.07% | 68.24% | 23.4%  | 26.36% | 15.24% | 16.4%  |
| DSP Global Innovation Overseas Equity Omni FoF (Ex- DSP Global Innovation Fund of Fund) | May 01, 2025 | 36.16% | 36.76% | 26.7%  | 25.49% | -      | 16.45% |
| DSP World Gold Mining Overseas Equity Omni FoF (Ex- DSP World Gold Fund of Fund)        | May 01, 2025 | 64.76% | 68.34% | 43.85% | 47.82% | 22.58% | 26.32% |
| DSP Income Plus Arbitrage Omni FoF (Ex- DSP Income Plus Arbitrage Fund of Fund)         | Mar 11, 2025 | 5.1%   | 4.58%  | 8.96%  | 6.91%  | 5.02%  | 6.08%  |
| DSP US Specific Debt Passive FoF (Ex- DSP US Treasury Fund of Fund)                     | May 01, 2025 | 13.87% | 13.62% | -      | 8.1%   | -      | 4.33%  |
| DSP Arbitrage Fund  | Oct 01, 2024 | 5.67%  | 7.01%  | 6.66%  | 7.52%  | 5.84%  | 6.44%  |

|  |              |        |        |        |        |        |        |
|--|--------------|--------|--------|--------|--------|--------|--------|
| DSP Dynamic Asset Allocation Fund  | Oct 01, 2024 | 3.83%  | 1.28%  | 10.54% | 9.7%   | 8.21%  | 9.15%  |
| DSP Global Clean Energy Overseas Equity Omni FoF (Ex- DSP Global Clean Energy Fund of Fund)  | May 01, 2025 | 61.72% | 69.7%  | 18.1%  | 21.46% | 12.59% | 12.74% |
| DSP US Specific Equity Omni FoF (Ex- DSP US Flexible Equity Fund of Fund)  | May 01, 2025 | 48.06% | 34.94% | 27.51% | 26.3%  | 18.49% | 18.21% |
| DSP Equity Savings Fund  | Oct 01, 2024 | 2.07%  | 2.28%  | 8.37%  | 8.15%  | 7.6%   | 7.88%  |
| DSP Value Fund   | Oct 01, 2024 | 8.86%  | -1.71% | 17.5%  | 12.92% | 13.38% | 12.4%  |
| <p>Period for which fund's performance has been provided is computed based on last day of the month-end preceding the date of advertisement Different plans shall have a different expense structure. The performance details provided herein are of Direct Plan - Growth Option. <b>Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.</b></p> |              |        |        |        |        |        |        |

### Funds Managed by Karan Mundhra

| Scheme Name           | Managing Since | 1 Year |           | 3 Years |           | 5 Years |           |
|-----------------------|----------------|--------|-----------|---------|-----------|---------|-----------|
|                       |                | Fund   | Benchmark | Fund    | Benchmark | Fund    | Benchmark |
| DSP Liquidity Fund    | May 01, 2021   | 6.32%  | 6.12%     | 6.92%   | 6.83%     | 6.13%   | 6.15%     |
| DSP Ultra Short Fund  | May 01, 2021   | 5.85%  | 6.31%     | 6.68%   | 6.76%     | 5.77%   | 6.42%     |
| DSP Short Term Fund   | Aug 01, 2024   | 5.1%   | 5.84%     | 6.86%   | 7.34%     | 5.79%   | 6.31%     |
| DSP Low Duration Fund | Mar 01, 2022   | 5.85%  | 6.21%     | 6.92%   | 7.14%     | 6.06%   | 6.23%     |

|                    |              |       |       |       |       |       |       |
|--------------------|--------------|-------|-------|-------|-------|-------|-------|
| DSP Bond Fund      | May 01, 2021 | 4.99% | 5.39% | 7.14% | 7.19% | 6.04% | 5.99% |
| DSP Floater Fund   | Aug 01, 2024 | 5.96% | 5.84% | 7.95% | 7.34% | 6.61% | 6.31% |
| DSP Arbitrage Fund | Aug 01, 2024 | 5.67% | 7.01% | 6.66% | 7.52% | 5.84% | 6.44% |
| DSP Overnight Fund | Aug 01, 2024 | 5.27% | 5.33% | 6.11% | 6.19% | 5.55% | 5.66% |
| DSP Savings Fund   | May 01, 2021 | 6.25% | 6.01% | 7.01% | 6.91% | 6.1%  | 6.3%  |

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## Disclaimer

SEBI Registration No: MF/036/97/7

The investment approach / framework/ strategy / portfolio / other data mentioned herein are dated and currently followed by the scheme and the same may change in future depending on market conditions and other factors.

The SIP returns are calculated by XIRR approach assuming investment of Rs. 10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions. Load is not taken into consideration for computation of performance.

This email/note is for information purposes only. The recipient of this material should consult an investment /tax advisor before making an investment decision. In this material DSP Asset Managers Pvt. Ltd. (the AMC) has used information that is publicly available, including information developed in-house and is believed to be from reliable sources. The AMC nor any person connected does not warrant the completeness or accuracy of the information and disclaims all liabilities, losses and damages arising out of the use of this information. Data provided is as on **June 30, 2026** (unless otherwise specified and are subject to change without notice). **Past performance may or may not be sustained in the future and should not be used as a basis for comparison with other investments. There is no assurance of any returns/capital protection/capital guarantee to the investors in above mentioned scheme.**

For complete details on investment objective, investment strategy, asset allocation, scheme specific risk factors and more details, please read the Scheme Information Document, and Key Information Memorandum of the scheme available on ISC of AMC and also available on [www.dspim.com](http://www.dspim.com).

\*Expense ratio is subject to change in future depending on various factors

Portfolio details are as on **June 30, 2026**. Portfolio Allocation will be based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Large-caps are defined as top 100 stocks on market capitalization, mid-caps as 101-250, small-caps as 251 and above.

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The sector(s)/stock(s)/issuer(s) mentioned in this document do not constitute any recommendation of the same and the Fund may or may not have any future position in these sector(s)/stock(s)/issuer(s).

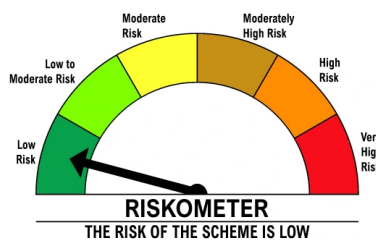
**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

### Product Suitability

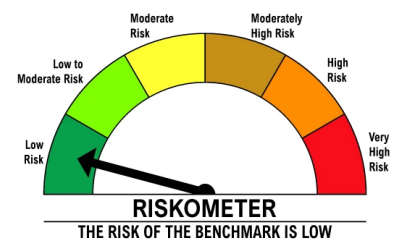
This product is suitable for investors who are seeking\*

- Income over a short-term investment horizon
- Investment in arbitrage opportunities in the cash & derivatives segment of the equity market

### Scheme Riskometer



### Benchmark^ Riskometer



An open ended scheme investing in arbitrage opportunities

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

^ Benchmark : NIFTY 50 Arbitrage Index