

DSP Multi Asset Allocation Fund

Hybrid| Multi Asset Allocation

Fund Details

Fund Information

An open ended scheme investing in equity/equity related securities, debt/ money market instruments, commodity ETFs, exchange traded commodity derivatives and overseas securities.



Inception Date

Sep 27, 2023



Total AUM

as of Jun 30, 2026

₹10,105.17 Crs



NAV

as of Jul 07, 2026

Regular: ₹ 16.19

Direct: ₹ 16.80



Expense Ratio

as of Jul 07, 2026

Regular: 1.59%

Direct: 0.54%

Exit Load:

Nil: If the units redeemed or switched-out are upto 10% of the units (the limit) purchased or switched within 12 months from the date of allotment.

1%: If units redeemed or switched out are in excess of the limit within 12 months from the date of allotment.

Nil: If units are redeemed or switched out on or after 12 months from the date of allotment.

Benchmark

40% NIFTY500 TRI + 20% NIFTY Composite Debt Index+ 15% Domestic price of Gold + 5% iCOMDEX Composite Index + 20% MSCI World Index

Fund Managers

Names	Years of Experience	Managing Since
Aparna Karnik	23 Years	Managing this fund since September 2023.
Shantanu Godambe	19 Years	Managing this fund since August 2024.
Ravi Gehani	11 Years	Managing this fund since September 2023.

Portfolio As of Jun 30, 2026

Asset Allocation



Equity

57.8%

Debt

27%

Commodity

10.2%

Others

5%

Indian - Equity (46.6%)

Market Cap

Large Cap	61.8%	Mid Cap	10.3%
Domestic Funds/ETFs	19.5%	Small Cap	8.3%

Sectors

BANKS	12.1%	AUTOMOBILES	2.1%
Domestic ETFs	6.6%	AUTO COMPONENTS	1.8%
IT - SOFTWARE	2.8%	POWER	1.7%
PETROLEUM PRODUCTS	2.6%	CONSTRUCTION	1.7%
OTHERS	2.5%	Rest	10.6%
TELECOM - SERVICES	2.2%		

Holdings

DSP Nifty 50 Equal Weight ETF	6%	Reliance Industries Limited	1.6%
HDFC Bank Limited	4.1%	Infosys Limited	1.6%
Axis Bank Limited	3.5%	State Bank of India	1.5%
ICICI Bank Limited	3%	HCL Technologies Limited	1.3%
Bharti Airtel Limited	2%	Rest	20.3%
7.24% GOI 2055	1.8%		

International - Equity (11.2%)

Holdings

NVIDIA CORP	1.3%	Contemporary Amperex Technology Co Limited	0.6%
SK Hynix Inc	1%	Amazon.com Inc	0.6%
iShares Global Industrials ETF	1%	NOVO NORDISK ADR REPSG 1 ORD	0.6%
The Communication Services Select Sector SPDR Fund	0.9%	L'Oreal SA	0.6%
Sony group	0.8%	Rest	3.1%
Alibaba Group Holding Limited	0.7%		

Indian - Debt (27%)

Instrument Break-up

TREPS	32.5%	Bonds & NCDs	10.8%
Derivatives	26.9%	Mutual-funds	8.3%
Government Securities (Central/State)	18.7%	Money market instruments	2.7%

Credit Rating Profile

Cash & Equivalent	32.5%	AAA	8%
Index Futures	26.9%	AA+	2.8%
SOVEREIGN	18.7%	A1+	2.7%
Uncategorized	8.3%		

Holdings

TREPS / Reverse Repo Investments	11.7%	Bharti Telecom Limited	0.8%
NIFTY Jul26	9.7%	Bharti Telecom Limited	0.5%
DSP Liquidity Fund	3%	7.80% Telangana SDL 2042	0.5%
6.90% GOI 2065	2.6%	Muthoot Finance Limited	0.5%
7.75% Chattisgarh SDL 2042	1%	Rest	-3.9%
HDFC Securities Limited	1%		

Commodities (10.2%)

Holdings

DSP Gold ETF	9.4%	Gold ETCD	0.8%
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Others (5%)

Holdings

Embassy Office Parks REIT	1.5%	Citius Transnet Investment Trust	0.5%
Brookfield India Real Estate	0.7%	Powergrid Infrastructure Investment Trust	0.4%
Knowledge Realty Trust	0.7%		
Mindspace Business Parks Reit	0.5%	Raajmarg Infra Investment Trust	0.4%
		Indus Infra Trust	0.3%

Indicators

Yield to Maturity	6.54%	Options	Growth IDCW
Macaulay Duration	3.59 Years	Modified Duration	3.45 Years
Portfolio Turnover Ratio	0.12	Portfolio Turnover Ratio	1.43
Directional equity	last 12 months		last 12 months
Average Maturity	7.92 Years	Ideal Holding Period	10 Years+

Performance (Regular Plan - Growth Option)

	1 Year		3 Years		5 Years		Since Inception	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Lumpsum	17.82%	16.11%	18.95%	19.03%	18.95%	19.03%	18.95%	19.03%
SIP	14.07%	13.23%	17.08%	16.93%	17.08%	16.93%	17.04%	16.75%

Source : Internal, data as of Jul 07, 2026

It is not possible to invest directly in an index. Benchmark^ 40% NIFTY500 TRI + 20% NIFTY Composite Debt Index+ 15% Domestic price of Gold + 5% iCOMDEX Composite Index + 20% MSCI World Index. Date of allotment September 27, 2023. **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/hybrid-funds/multi-asset-allocation-fund/dmaaf-regular-growth>

Rolling Returns (Regular Plan - Growth Option) - Lumpsum

Time Period	Minimum	Median	Maximum	% times -ve returns	% times returns > 7%
6 Months	-4.3%	10.4%	20.3%	6%	67.2%
1 Year	7.1%	17%	31.1%	0%	100%

Source : Internal, data as of Jul 07, 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 Aparna Karnik

Scheme Name	Managing Since	1 Year		3 Years		5 Years	
		Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
DSP Business Cycle Fund	May 01, 2026	1.62%	-1.71%	-	12.92%	-	12.4%

DSP Quant Fund	May 01, 2022	-4.36%	-2.69%	6.78%	11.78%	6.7%	11.72%
DSP Multi Asset Allocation Fund	Sep 27, 2023	16.07%	15.32%	-	-	-	-
<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 Regular Plan - 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.</p>							

Funds Managed by Shantanu Godambe

Scheme Name	Managing Since	1 Year		3 Years		5 Years	
		Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
DSP Regular Savings Fund	Aug 01, 2024	3.37%	3.88%	8.7%	8.01%	7.3%	7.12%
DSP Short Term Fund	Jan 01, 2025	5.1%	5.84%	6.86%	7.34%	5.79%	6.31%
DSP 10Y G-Sec Fund	Jul 01, 2023	2.69%	2.47%	6.63%	6.88%	4.79%	5.15%
DSP CRISIL-IBX 50:50 Gilt Plus SDL - April 2033 Index Fund	Jul 01, 2023	4.14%	4.58%	7.39%	7.87%	-	-
DSP Strategic Bond Fund	Jun 01, 2023	3.08%	4.36%	6.34%	7%	5.66%	6.02%
DSP Banking & PSU Debt Fund	Jun 01, 2023	4.96%	5.17%	7.03%	6.2%	6%	-
DSP Aggressive Hybrid Fund (Ex DSP Equity & Bond Fund)	Aug 01, 2024	-3.3%	0.12%	11.43%	10.37%	9.78%	9.96%
DSP Nifty SDL Plus G-Sec Jun 2028 30:70 Index Fund	Jul 01, 2023	5.42%	5.57%	7.36%	7.68%	-	-

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 Floater Fund	Jun 01, 2023	5.96%	5.84%	7.95%	7.34%	6.61%	6.31%
DSP Overnight Fund	Jan 01, 2026	5.27%	5.33%	6.11%	6.19%	5.55%	5.66%
DSP Corporate Bond Fund	Jan 01, 2025	5.68%	5.87%	7.07%	7.35%	5.68%	6.3%
DSP Dynamic Asset Allocation Fund	Jan 01, 2025	3.83%	1.28%	10.54%	9.7%	8.21%	9.15%
DSP Equity Savings Fund	Aug 01, 2024	2.07%	2.28%	8.37%	8.15%	7.6%	7.88%
DSP Nifty SDL Plus G-Sec Sep 2027 50:50 Index Fund	Jul 01, 2023	5.6%	5.83%	7.24%	7.6%	-	-
DSP Multi Asset Allocation Fund	Aug 01, 2024	16.07%	15.32%	-	-	-	-
DSP Gilt Fund	Jun 01, 2023	4.17%	4.14%	6.82%	7.43%	5.97%	6.31%
<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 Regular Plan - 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.</p>							

Funds Managed by Ravi Gehani

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

DSP Multi Asset Allocation Fund	Sep 27, 2023	16.07%	15.32%	-	-	-	-
DSP Gold ETF	Apr 28, 2023	45.62%	47.23%	33.1%	34.41%	-	24.8%
DSP Silver ETF	Aug 19, 2022	109.34%	112.94%	46.91%	48.78%	-	-

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 Regular Plan - 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.**

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.

*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.

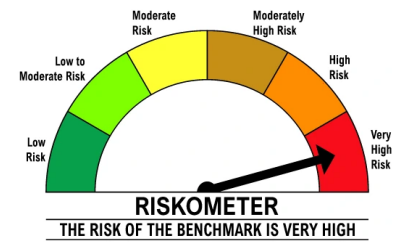
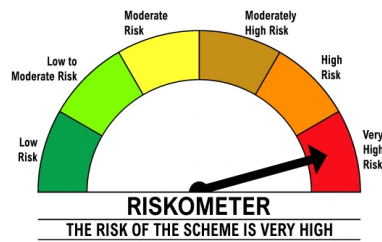
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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

This product is suitable for investors who are seeking*

- Long term capital growth
- Investment in a multi asset allocation fund with investments across equity and equity related securities, debt and money market instruments, commodity ETFs, exchange traded commodity derivatives, overseas securities and other permitted instruments



An open ended scheme investing in equity/equity related securities, debt/ money market instruments, commodity ETFs, exchange traded commodity derivatives and overseas securities.

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

[^] Benchmark : 40% NIFTY500 TRI + 20% NIFTY Composite Debt Index+ 15% Domestic price of Gold + 5% iCOMDEX Composite Index + 20% MSCI World Index