

SCHEME INFORMATION DOCUMENT

DSP BLACKROCK FMP - Series 121 to 140

Close Ended Income Schemes

Offer of Units of Rs. 10/- each during the New Fund Offer

New Fund Offer of:

DSP BlackRock FMP - Series 123 - 12M


Opens on: October 9, 2013

Closes on: October 14, 2013

New Fund Offer of the remaining Schemes i.e. DSP BlackRock FMP - Series 124 to 140 will open at any time within six months from the date of SEBI approval, i.e. June 28, 2013.




Name of Mutual Fund	:	DSP BlackRock Mutual Fund
Name of Asset Management Company	:	DSP BlackRock Investment Managers Private Limited
Name of Trustee Company	:	DSP BlackRock Trustee Company Private Limited
Addresses of the entities	:	Mafatlal Centre, 10 th Floor, Nariman Point, Mumbai 400 021
Website	:	www.dspblackrock.com

This close ended income scheme is suitable for investor who are seeking*

- Income over an investment horizon of approximately 12 months term
- Investments in money market and debt securities with maturities upto 12 months approximately
- Low Risk  (Blue)

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

Note: Risk is represented as:

 (BLUE) investors understand that their principal will be at low risk.  (YELLOW) investors understand that their principal will be at medium risk  (BROWN) investors understand that their principal will be at high risk.

The particulars of the Schemes have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as the SEBI (MF) Regulations) as amended till date, and filed with SEBI along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of this Scheme Information Document (SID).

BSE Disclaimer: BSE Ltd. ("the Exchange") has given vide its letter dated May 8, 2013 permission to DSP BlackRock Mutual Fund to use the Exchange's name in this SID as one of the Stock Exchanges on which this Mutual Fund's Unit are proposed to be listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to DSP BlackRock Mutual Fund. The Exchange does not in any manner: - i) warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or ii) warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or iii) take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund; and it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of DSP Black Rock FMP - Series 121 to 140 of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

The SID sets forth concisely the information about the Schemes that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes after the date of this document from DSP BlackRock Mutual Fund /Investor Service Centres/Website/Distributors or Brokers.

For details of DSP BlackRock Mutual Fund, tax and legal issues and general information investors are advised to refer to the Statement of Additional Information (SAI) available on www.dspblackrock.com.

SAI is incorporated by reference (is legally a part of the SID). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website, www.dspblackrock.com.

The SID should be read in conjunction with the SAI and not in isolation.

This SID is dated September 26, 2013

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SECTION I. HIGHLIGHTS/SUMMARY OF THE SCHEMES	
Type of Scheme	Close ended income Schemes
Tenure	<p>The tenure of DSPBR FMP - Series 123 - 12M shall be 12 months approximately from the date of allotment.</p> <p>The exact duration of Schemes shall be decided at the time of launch of the respective Scheme(s) and will be communicated to the investors by notice advertisement in two newspapers before launch.</p>
Investment Objective	The primary investment objective of the Scheme is to seek to generate returns and capital appreciation by investing in a portfolio of Debt and Money Market Securities. The Scheme will invest only in such securities which mature on or before the date of maturity of the Scheme. There is no assurance that the investment objective of the Scheme will be realized.
Plans under the Schemes	<ul style="list-style-type: none"> • Regular Plan • Direct Plan <p>The Plans under the Scheme will have common portfolio.</p>
Options under each plans of the Schemes	<ul style="list-style-type: none"> • Growth (Option A)* • Dividend Payout (Option B) <ul style="list-style-type: none"> ○ Regular Payout ○ Quarterly Payout <p>*default Option All the Options under the Scheme will have common portfolio.</p>
Minimum Application Amount (Applicable only during New Fund Offer Period)	Rs. 5,000/- and in multiples of Re. 1/- thereafter.
Loads	<p>Entry Load - Not Applicable</p> <p>Exit Load - Not Applicable (The Units under the Schemes cannot be directly redeemed with the Mutual Fund as the Units will be listed on the Stock Exchange/s.)</p>
Benchmark Index	For Schemes having maturity of more than 3 months: CRISIL Short Term Bond Fund Index
Listing	The Units are proposed to be listed on BSE or any other recognized Stock Exchange as may be approved by the Trustee, within 5 business days from allotment. For details, please refer provision for Listing under 'Section VI. Units and Offer'.
Liquidity	<p>The Units of the Schemes cannot be redeemed by the investors directly with the Mutual Fund until the maturity of the Schemes and there will be redemption by the Mutual Fund on the maturity of the Schemes. However, investors who wish to exit/redeem before the maturity date may do so through stock exchange mode, if they have opted to hold Units in a demat form, by mentioning their demat details on the NFO application form.</p> <p>The Unit holders are given an option to hold Units by way of an account statement (physical form) or in dematerialized form (demat).</p> <p>The Units of the Schemes will be listed on the Mutual Fund Segment of BSE Limited (BSE) within 5 business days from the close of NFO. The Trustee may at its sole discretion list the Units under the Schemes on any other recognized Stock Exchange at a later date.</p> <p>The Units of the Schemes can be purchased/sold on a continuous basis (subject to suspension of trading) on BSE and/or any other Stock Exchange on which the Units are listed during the trading hours like any other publicly traded stock. The price of the Units in the market will depend on demand and supply at that point of time. There is no minimum investment, although the Units are purchased in round lots of 1.</p>
Maturity	<p>The Units of the Schemes shall be fully redeemed at the end of the respective tenure.</p> <p>DSP BlackRock FMP - Series 123 - 12M will mature on October 20, 2014.</p> <p>If the maturity date is not a Business Day, the immediately succeeding Business Day will be considered as the maturity date. On the maturity date, all Units under the Schemes will be</p>

	<p>compulsorily, and without any further act by the Unit Holders, redeemed at the Applicable NAV of that day.</p> <p>For the units held in electronic form, the units will be extinguished with the Depository and the redemption amount will be paid to the Unit Holders on the maturity date, at the prevailing NAV on that date.</p>
<p>Transparency/NAV Disclosure</p>	<p>The AMC will declare separate NAV under Regular Plan and Direct Plan of Scheme. NAV will be determined for every Business Day, except in special circumstances described under 'Suspension of Sale and Redemption of units' in the SAI.</p> <p>Also, full portfolio in the prescribed format will be disclosed by publishing in the newspapers or by sending to the Unit Holders within 1 month from the end of each half-year. The portfolio will also be displayed on the website of the Mutual Fund.</p> <p>The monthly portfolio of the Schemes shall be available in a user-friendly and downloadable format on the website viz. www.dspblackrock.com on or before the tenth day of succeeding month.</p>

SECTION II. DEFINITIONS

Applicable NAV	The NAV at which Units will be compulsorily redeemed on maturity of the Schemes.
Application Supported by Blocked Amount (ASBA)	ASBA is an application containing an authorization to a Self Certified Syndicate Bank (SCSB) to block the application money in the bank account maintained with the SCSB, for subscribing to a New Fund Offer.
AMC or Investment Manager or DSPBRIM	DSP BlackRock Investment Managers Pvt. Ltd., the asset management company, set up under the Companies Act 1956, and authorized by SEBI to act as the asset management company to the schemes of DSP BlackRock Mutual Fund.
Beneficial owner	Beneficial Owner as defined in the Depositories Act, 1996 means a person whose name is recorded as such with a depository.
Business Day	A day other than (i) Saturday and Sunday, (ii) a day on which the Reserve Bank of India, banks in Mumbai or the BSE/ any other Stock Exchange, on which the Units of the Schemes are listed, remains closed.
BSE	BSE Limited, a Stock Exchange recognized by the Securities and Exchange Board of India.
Consolidated Account Statement (CAS)	A statement containing details relating to transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions, etc., with respect to the Units held in physical form.
Custodian	Citibank N. A., Mumbai branch, acting as custodian to the Schemes, or any other Custodian who is approved by the Trustee.
Date/s of Allotment	The date/s on which Units subscribed to during the New Fund Offer Period will be allotted.
Depository	National Securities Depository Ltd.(NSDL)/Central Depository Services (India) Limited (CDSL) or such other depository as approved by the Trustee, being a body corporate as defined in the Depositories Act, 1996.
Depository Participant/DP	Depository Participant (DP) is an agent of the Depository who acts like an intermediary between the Depository and the investors. DP is an entity who is registered with SEBI to offer depository-related services.
Direct Plan	Direct plan is a separate plan for investors who purchase/subscribe units in Schemes directly i.e. investments not routed through a distributor.
DSPBRFMP - Series 121 to 140	DSP BlackRock FMP - Series 121 to 140
Entry Load	Load on purchase of Units
Exit Load	Load on redemption of Units
First time mutual fund investor	An investor who invests for the first time ever in any mutual fund either by way of subscription or systematic investment plan.
FII	Foreign Institutional Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
Fund/Mutual Fund	DSP BlackRock Mutual Fund, a trust set up under the provisions of the Indian Trust Act, 1882, and registered with SEBI vide Registration No. MF/036/97/7.
Investment Management Agreement	The Agreement dated December 16, 1996 entered into between DSP BlackRock Trustee Company Private Limited and DSP BlackRock Investment Managers Pvt. Ltd., as amended from time to time.
NAV	Net Asset Value of the Units of the Schemes (and Options, if any, therein) calculated in the manner provided in this SID or as may be prescribed by the SEBI (MF) Regulations, from time to time.

Non Business Day	A day other than a Business Day.
NRI	Non Resident Indian.
NSE	National Stock Exchange of India Ltd., a Stock Exchange recognized by the Securities and Exchange Board of India.
Offer Document	This Scheme Information Document (SID) and the Statement of Additional Information (SAI) (collectively)
PIO	Person of Indian Origin.
Registrar	Computer Age Management Services Pvt. Ltd.
Self Certified Syndicate Banks	The list of banks that have been notified by SEBI to act as a SCSB for the ASBA process as provided on www.sebi.gov.in .
Scheme Information Document/SID	This document issued by DSP BlackRock Mutual Fund, offering Units of DSPBRFMP - Series 121 to 140
Statement of Additional Information/SAI	A document containing details of the Mutual Fund, its constitution, and certain tax, legal and general information, and legally forming a part of the SID.
Scheme/Schemes	Any one or each DSPBRFMP - Series 121 to 140 and the singular shall be deemed to include plural, as the context permits.
SEBI	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992.
Sponsors	DSP ADIKO Holdings Pvt. Ltd. & DSP HMK Holdings Pvt. Ltd. (collectively) and BlackRock Inc.
Stock Exchange/Exchange	BSE Ltd. or any other recognized stock exchange in India, as may be approved by the Trustee.
Trustee	DSP BlackRock Trustee Company Private Ltd., a company set up under the Companies Act, 1956 and approved by SEBI to act as the Trustee to the schemes of DSP BlackRock Mutual Fund.
Unit	The interest of an investor which consists of one undivided share in the Unit Capital of the relevant Option under the Schemes offered by this SID.
Unit Holder/Investor	A participant/holder of Units in the Schemes offered under this SID.

SECTION III - ABBREVIATIONS & INTERPRETATIONS

In this SID, the following abbreviations have been used:

AMC:	Asset Management Company	NEFT:	National Electronic Funds Transfer
AMFI:	Association of Mutual Funds in India	NFO:	New Fund Offer
AML:	Anti-Money Laundering	NRI:	Non-Resident Indian
ABS:	Asset Backed Securities	NSDL:	National Securities Depository Limited
ASBA:	Application Supported by Blocked Amount	NSE:	National Stock Exchange of India
BRDS:	Bills Re-discounting Scheme	OTC:	Over the Counter
BSE:	BSE Ltd	PIO:	Person of Indian Origin
CAMS:	Computer Age Management Services Private Limited	PMLA:	Prevention of Money Laundering Act, 2002
CDSL:	Central Depository Services (India) Limited	POS:	Points of Service
CBLO:	Collateralised Borrowing and Lending Obligation	PSU:	Public Sector Undertaking
DP:	Depository Participant	RBI:	Reserve Bank of India
DFI:	Development Financial Institutions	REPO:	Repurchase agreements
ECS:	Electronic Clearing System	RTGS:	Real Time Gross Settlement
EFT:	Electronic Funds Transfer	SEBI:	Securities and Exchange Board of India established under the SEBI Act, 1992
FII:	Foreign Institutional Investor	STT:	Securities Transaction Tax
FD:	Fixed Deposit	SCSB:	Self Certified Syndicate Bank
FRA:	Forward Rate Agreement	T-Bills:	Treasury Bills
FOF:	Fund of Funds	SCSB:	Self Certified Syndicate Bank
HUF:	Hindu Undivided Family	T-Bills:	Treasury Bills
IMA:	Investment Management Agreement		
ISC:	Investor Service Centre		
KYC:	Know Your Customer		
NAV:	Net Asset Value		

INTERPRETATION

For all purposes of this SID, except as otherwise expressly provided or unless the context otherwise requires:

- The terms defined in this SID include the plural as well as the singular.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- All references to "US\$" refer to United States Dollars and "Rs." refer to Indian Rupees. A "Crore" means "ten million" and a "Lakh" means a "hundred thousand".
- References to times of day (i.e. a.m. or p.m.) are to Mumbai (India) times and references to a day are to a calendar day including non-Business Day.

SECTION IV. INTRODUCTION

A. RISK FACTORS

Standard Risk Factors:

- Investment in mutual fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk, including the possible loss of principal.
- As the price/value/interest rates of the securities in which the Schemes invest fluctuates, the value of your investment in the Schemes may go up or down.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Schemes.
- The names of the Schemes do not in any manner indicate either the quality of the Schemes or its future prospects and returns.
- The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Mutual Fund.
- The present Schemes are not guaranteed or assured return Schemes.

Additional Risk Factors for Foreign Investors:

1. Political Risk

Investments in mutual fund Units in India may be materially adversely impacted by Indian politics and changes in the political scenario in India either at the central, state or local level. Actions of the central government or respective state governments in the future could have a significant effect on the Indian economy, which could affect companies, general business and market conditions, prices and yields of securities in which the Schemes invest.

The occurrence of selective unrest or external tensions could adversely affect the political and economic stability of India and consequently have an impact on the securities in which the Schemes invest. Delays or changes in the development of conducive policy frameworks could also have an impact on the securities in which the Schemes invest.

2. Economic Risk

A slowdown in economic growth or macro-economic imbalances such as the increase in central and state level fiscal deficits may adversely affect investments in the country. The underlying growth in the economy is expected to have a direct impact on the volume of new investments in the country.

3. Foreign Currency Risk

The Schemes are denominated in Indian Rupees (INR) which is different from the home currency for Foreign Investors in the mutual fund Units. The INR value of investments when translated into home currency by Foreign Investors could be lower because of the currency movements. The AMC does not manage currency risk for foreign investors and it is the sole responsibility of the Foreign Investors to manage or reduce currency risk on their own. The Sponsor/Fund/Trustees/AMC are not liable for any loss to Foreign Investors arising from such changes in exchange rates.

4. Convertibility and Transferability Risk

In the event capital and exchange controls are imposed by the government authorities, it would prevent Foreign Investors' ability to convert INR into home currency and/or transfer funds outside India. The convertibility and transferability of INR proceeds into home currency is the responsibility of the Foreign Investors.

Scheme Specific Risk Factors

- **Liquidity Risk on account of unquoted and unlisted securities:** Some securities, which are not quoted on the stock exchanges, may be illiquid in nature and may carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. Within the Regulatory limits, the AMC may choose to invest in unlisted securities that offer returns commensurate with risks. Liquidity risk may also arise due to high impact costs for liquidation of securities held in the portfolio. However, in closed ended schemes, liquidity risk on account of underlying securities' market liquidity is mitigated as intermediate liquidity is not required. Liquidity access is done through contractual maturity of the security, which is in line with the term of the schemes.
- **Credit Risk and Market Risk:** Money market and debt securities are subject to the risk of an issuer's inability to meet interest and principal payments on its debt obligations (credit risk). The Investment Manager will endeavor to create a portfolio with high credit quality in the required investment horizon. These securities may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of the creditworthiness of the issuer, among others (market risk). The Investment Manager will endeavor to manage credit risk for rated and unrated debt securities through in-house credit analysis. Unrated debt securities may be perceived to carry a higher credit risk since they are not rated by an independent rating agency. An independent RQA team within the AMC is responsible for managing the credit risk through in-house credit analysis.

- **Reinvestment Risk:** Investments made by the Schemes are subject to reinvestment risk. This risk refers to the interest rate levels at which cash flows received from the securities in the Schemes are reinvested. The additional income from reinvestment is the “interest on interest” component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.
- **Term Structure of Interest Rates (TSIR) Risk:** The NAV of the Schemes’ Units, to the extent that the Schemes are invested in fixed income securities, will be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline. Although this risk exists in a fixed income portfolio, the closed ended nature of the Scheme mitigates the risk as portfolio construction at the time of inception leads to creation of a portfolio with securities whose maturity date is in line with the maturity date of the Scheme.
- **Rating Migration Risk:** Fixed income securities are exposed to rating migration risk, which could impact the price on account of change in the credit rating. For example: One notch downgrade of a AAA rated issuer to AA+ will have an adverse impact on the price of the security and vice-versa for an upgrade of a AA+ issuer.
- **Concentration Risk:** Concentration risk arises due to concentrated investment in single security or single issuer.
- **Event Risk:** Price risk due to company or sector specific event.
- Investments in the Schemes made in foreign currency by a Unit Holder are subject to the risk of fluctuation in the value of Indian Rupee.
- The underlying benchmark of a floating rate security might become less active or may cease to exist and thus may not be able to capture the exact interest rate movements, leading to loss of value of the security.

Risk Factor associated with Listing of Units

- Trading in the Units of the Schemes on the Exchange may be halted because of market conditions or for reasons in view of the Exchange Authorities or SEBI, rendering trading in the Units of the Schemes inadvisable. In addition, trading of the Units of the Schemes is subject to trading halts caused by extraordinary market volatility and pursuant to the Stock Exchange’s/market regulator’s ‘circuit filter’ rules. There can be no assurance that the requirements of the concerned Stock Exchange necessary to maintain the listing of the units of the Schemes will remain unchanged.
- Unit holders may find it difficult or uneconomical to liquidate their investments at any particular time. For the units listed on the exchange, it is possible that the market price at which the units are traded may be at a discount to the NAV of such Units. As a result, a Unit holder must be prepared to hold the units until the maturity of the Schemes.
- Although the Units of the Schemes will be listed on the Stock Exchange, there can be no assurance that an active secondary market will develop or be maintained.
- The Units of the Schemes may trade at a significant discount or premium on the Stock Exchange. The NAV of the Schemes will fluctuate in accordance with market supply and demand for the units of the Schemes as well as be affected by changes in NAV.
- **Regulatory Risk:** Any changes in trading regulations by the Stock Exchange or SEBI among other things may also result in a wider premium/ discount to the NAV of the Schemes. Although the Units are proposed to be listed on the Stock Exchange, the AMC and the Trustees will not be liable for any loss suffered by investors due to delay in listing of units of the Schemes on the Stock Exchange or due to connectivity problems with the depositories due to the occurrence of any event beyond their control.
- In case of investments by NRIs during NFO, at the time of redemption of units, TDS will be deducted at the applicable rate. However, in respect of those Unit Holders who have acquired the Units on the Stock Exchange, the Unit Holders would need to provide a certificate from a Chartered Accountant certifying the details of acquisition of Units to the Fund within two days before the maturity of the Scheme, so as to enable the Fund to deduct TDS at the applicable rates. In the event of such details not being provided, the Fund would deduct TDS on the redemption proceeds at the highest rate of TDS applicable.
- The Trustee reserves the right to list the Units of the Schemes on any other recognized Stock Exchange in India, as may be deemed fit, in which case the investors may face risks related to an undeveloped market, delay in settlements etc.
- There may be acts/omissions on the part of the Stock Exchange resulting in the cancellation of Unit Holder’s orders or the execution of orders on erroneous terms.

Risk Factor associated with Close-ended Schemes

Investing in close-ended Schemes is more appropriate for seasoned investors. A close-ended Scheme endeavors to achieve the desired returns only at the scheduled maturity of the Scheme. Investors who wish to exit/redeem before the scheduled maturity date may do so through the stock exchange mode, if they have opted to hold Units in a demat form, by mentioning their demat details on the NFO application form. For the units listed on the exchange, it is possible that the market price at which the units are traded may be at a discount to the NAV of such Units. Hence, Unit Holders who sell their Units in a Scheme prior to maturity may not get the desired returns.

B. RISK MANAGEMENT STRATEGIES

DSP BlackRock Investment Managers Private Limited (DSPBRIM) is committed to a strong control and compliance environment and ensuring that the management structure is appropriate to the scale of the business. DSPBRIM's fiduciary business is managed according to the rules and regulations stipulated for Asset Management Companies by the Securities & Exchange Board of India (SEBI) and also incorporates DSPBRIM's internal policies.

Besides the regulatory guidelines issued by SEBI, the investment management process of the firm adheres to the internal policies on Investment and Risk Management, which are referred to as Fund Manager Guidelines. The Fund Manager Guidelines is a comprehensive document which covers all regulatory restrictions as well as internal risk parameters. It is signed-off by the respective Fund Manager, Chief Investment Officer and Head of Risk Management.

(i) **Interest Rate Risk:** Fall in the value of the portfolio due to upward movement of interest rates - Although this risk exists in a fixed income portfolio, the closed ended nature of the Scheme mitigates the risk as portfolio construction at the time of inception leads to creation of a short duration portfolio with securities whose maturity date is in line with the maturity date of the Scheme. Given the short duration of securities in the portfolio, interest rate risk is anticipated to be low.

(ii) **Credit Risk:** Issuer's inability to meet interest and principal payments on its debt obligations - Credit risk management is an independent function performed by the RQA team. The team establishes and continuously monitors credit limits for each issuer based on inputs from issuer financial statements, rating agencies etc. Issuer Risk Limits are imposed on a single issuer as well as an industrial group, for all the schemes. Issuer risk limits cover the quantum of exposure, maximum tenor and in some instances the type of instruments that can be purchased. Risk limits for issuers are assigned after discussion at an internal Credit Committee meeting. The endeavour is to construct a portfolio with high credit quality. The Fund Manager is generally guided by, but not restrained by, the ratings announced by various rating agencies on the assets in the portfolio. In case of both rated and unrated debt securities, the independent credit appraisal process carried out by the RQA team is the same. For investment in unrated debt securities, prior approval of the Board of Trustees and the Board of asset management company is mandatory.

(iii) **Rating Migration Risk:** As the endeavour is to invest in high grade/quality securities, the probability of rating downgrade is low. The due diligence performed by the Risk and Quantitative Analysis (RQA) team before assigning credit limits should mitigate company-specific issues. The RQA team also monitors these limits after they have been assigned, on an ongoing basis

(iv) **Liquidity Risk:** High impact costs for liquidation of securities held in the portfolio - In a closed ended product, liquidity risk on account of underlying securities' market liquidity is mitigated as intermediate liquidity is not required. Liquidity access is done through contractual maturity of the security, which is in line with the term of the closed ended Scheme.

(v) **Concentration Risk:** Concentrated investment in a single security or a single issuer - We have internal fund manager guidelines for maximum exposure to a single issuer and also concentration limits on account of large holdings to avoid undue concentration in portfolio.

(vi) **Event Risk:** Price risk due to company or sector specific event - The endeavour is to invest in securities of issuers, which have high balance sheet strength in the investment horizon to eliminate single company risk.

C. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEMES

The Scheme(s) shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of such Scheme(s). These conditions will be complied with immediately after the close of the NFO itself i.e. at the time of allotment. In case of non-fulfillment with the condition of minimum 20 investors, Scheme(s) concerned shall be wound up in accordance with Regulation 39 (2) (c) of the SEBI (MF) Regulations automatically without any reference from SEBI. In case of non-fulfillment with the condition of 25% holding by a single investor on the date of allotment, the application to the extent of exposure in excess of the stipulated 25% limit would be liable to be rejected and the allotment would be effective only to the extent of 25% of the corpus collected. Consequently, such exposure over 25% limits will lead to refund within 5 business days from the closure of the NFO period.

D. SPECIAL CONSIDERATIONS

- Subject to the SEBI (MF) Regulations, funds managed by the affiliates/associates of the Sponsors may invest either directly or indirectly in the Schemes and may acquire a substantial portion of the Schemes' Units and collectively constitute a majority investor in the Schemes. Accordingly, redemption of Units held by such funds may have an adverse impact on the value of the Units of the Schemes because of the timing of any such redemptions and may impact the ability of other Unit Holders to redeem their respective Units.

- Neither the SID and SAI, nor the Units, have been registered in any jurisdiction. The distribution of this Scheme Information Document in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this SID and the SAI in such jurisdictions are required to inform themselves about, and to observe, any such restrictions. No person receiving a copy of this SID or any accompanying application form in such jurisdiction may treat this SID or such application form as constituting an invitation to them to subscribe for Units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance of any registration or other legal requirements.
- Investment decisions made by the Investment Manager may not always be profitable.
- The AMC offers non-binding investment advisory services to BlackRock India Equities Fund (Mauritius) Limited, BlackRock Asset Management North Asia Limited and BlackRock Advisors LLC for investment in Indian securities in terms of approval granted by SEBI. The AMC also offers investment advisory services to DSP BlackRock Investment Managers (Mauritius) Limited, a wholly owned subsidiary of the AMC, which is an asset management company to an offshore fund based in Mauritius. The AMC also serves as Sponsor to DSP BlackRock Pension Fund Managers Private Limited (DSPBRPFMC) as per Pension Fund Regulatory & Development Authority of India (PFRDA) (Registration of Pension Funds for Private Sector) Guidelines 2012. DSPBRPFMC has received the certificate of registration from PFRDA to serve as pension fund manager under the National Pension System in line with PFRDA Guidelines 2012. The AMC shall, in accordance with SEBI approval, act as Investment Managers to DSP BlackRock Alternative Investment Fund Category III (DSPBRAIF - C - III) (SEBI registration no. IN/AIF3/13-14/0059). Further, DSP BlackRock Trustee Company Private Ltd., act as Trustees to the DSPBRAIF - C - III. The AMC has systems in place to ensure that there is no conflict of interest between the aforesaid activities.
- The Mutual Fund/AMC has not authorized any person to give any information or make any representations, either oral or written, not stated in this SID in connection with issue of Units under the Schemes. Prospective investors are advised not to rely upon any information or representations not incorporated in this SID as the same have not been authorized by the Mutual Fund or the AMC. Any subscription, purchase or sale made by any person on the basis of statements or representations which are not contained in this SID or which are inconsistent with the information contained herein shall be solely at the risk of the investor.
- Suspicious Transaction Reporting: If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report such suspicious transactions to competent authorities under PMLA and rules/guidelines issued there under by SEBI and/or RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued there under by SEBI and/or RBI without obtaining the prior approval of the investor/Unit holder/any other person.
- The tax benefits described in this Scheme Information Document and Statement of Additional Information are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advise received by the AMC regarding the law and practice currently in force in India and the Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit holder is advised to consult his/her own professional tax advisor.
- Investors should study this Scheme Information Document and the Statement of Additional Information carefully in its entirety and should not construe the contents as advise relating to legal, taxation, investment or any other matters. Investors are advised to consult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming units, before making a decision to invest / redeem Units.
- Any dispute arising out of the Scheme(s) shall be subject to the exclusive jurisdiction of the Courts in India. Statements in this Scheme Information Document are, except where otherwise stated, based on the law, practice currently in force in India, and are subject to changes therein.
- The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form. In addition, the Mutual Fund may disclose such details to the bankers / its agents, as may be necessary for the purpose of effecting payments to the investor. Further, the Mutual Fund may disclose details of the investor's account and transactions thereunder to any Regulatory / Statutory entities as per the provisions of law.

Investors are urged to study the terms of the offer carefully before investing in the Schemes and retain this SID and the SAI for future reference.

E. DUE DILIGENCE BY THE AMC

It is confirmed that:

- (i) The draft SID forwarded to SEBI is in accordance with the SEBI (MF) Regulations, and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Schemes as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the SID are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed Scheme.
- (iv) The intermediaries named in the SID and SAI are registered with SEBI and their registration is valid, as on date.

Place: Mumbai
Date : May 10, 2013

Signed : Sd/-
Name : Pritesh Majmudar
(Compliance Officer)

SECTION V - INFORMATION ABOUT THE SCHEMES

A. TYPE OF THE SCHEMES

Close ended income Schemes.

B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEMES?

The primary investment objective of the Schemes is to generate returns and seek capital appreciation by investing in a portfolio of Debt and Money Market Instruments. The Schemes will invest only in securities which mature on or before the date of maturity of the Schemes. **There is no assurance that the investment objective of the Schemes will be realized.**

C. HOW WILL THE SCHEMES ALLOCATE THEIR ASSETS?

Under normal circumstances, the asset allocation of each of the Schemes will be as follows:

Asset Category	Exposure	Risk Profile
Debt and Money Market securities	100%	Low to Medium

The cumulative gross exposure through Debt and Money Market securities will not exceed 100% of the net assets of each Scheme.

Each Schemes shall have a separate portfolio.

The Schemes shall not invest in securitized debt.

The Schemes shall not invest in fixed income derivatives instruments and in foreign debt securities.

The Schemes will not participate in repos in corporate debt securities

The Schemes will not engage in short selling of securities and securities lending and borrowing.

The Schemes will not participate in credit default swaps.

Investors/Unit Holders can ascertain details of asset allocation of the Schemes as on the last date of each month on the Mutual Fund's website, www.dsblackrock.com, which will display the asset allocation of the Schemes as on the given day.

Pending deployment of funds of the Schemes, the AMC may invest funds of the Schemes in short-term deposits of scheduled commercial banks, subject to the following conditions:

- Each 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.
- Each 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.
- The Trustee shall ensure that the funds of each Scheme are not parked in the short term deposits of a bank which has invested in that Scheme.

Further, the Schemes may, pending deployment of funds invest in units of money market/liquid schemes of DSP BlackRock Mutual Fund and/or any other mutual fund. Such investments will be within the limits specified under SEBI (MF) Regulations. AMC shall not charge any investment management fees with respect to such investment.

The Scheme shall invest in various securities/ instruments as mentioned below with the ratings mentioned against the type of instrument. As per the regulations, the Scheme is allowed to invest within a range of 5% of the intended allocation (floor and cap) against each sub asset class/credit rating. The intended allocation shall be provided at the time of launch of the scheme.

Intended Portfolio Allocation for DSPBRFMP - Series 123 - 12M

	Credit rating (%) A1+	Credit rating Not Applicable
Certificates of Deposits (CD)	95-100	-
Cash & Cash Equivalent(CBLO/REPO)	-	0-5

Notes:

- a. All investments shall be made based on rating prevalent at the time of investment. Further, in case of an instrument which has dual rating, the most conservative publicly available rating would be considered.
- b. The total exposure of each Scheme towards BRDS shall not exceed 10% of the net assets of the Scheme.
- c. Further, the Schemes shall not invest more than 10% of its NAV in any unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the scheme. All such investments shall be made with the prior approval of the Board of Trustees and the Board of Asset Management Company.
- d. Securities with Rating AA will include AA+ and AA-. Similarly, securities with Ratings A1 will include A1+

There would be no variation between the intended portfolio and the final portfolio, subject to the following:

- (i) Positive variation in investment toward higher credit rating in the same instrument may be allowed.
- (ii) The order of risk-reward in instrument categories could be considered as CD being of lower risk compared to CP/NCDs. The Investment Manager can deploy funds in CDs (with highest rating category i.e. A1+) or Collateralized Borrowing and Lending Obligation (CBLO) or Government Securities (G-sec) or Treasury bill (T-bills), in case CPs/NCDs/Bonds, are not available or the Investment Manager is of the view that the risk-reward is not in the best interest of the Unit holders.

Similarly, the Investment Manager can deploy funds in G-sec or T-bills or CBLO, in case CDs are not available or the Investment Manager is of the view that the risk-reward is not in the best interest of the Unit holders.

- (iii) At the time of building up the portfolio post NFO and towards the maturity of the Scheme, the Investment Manager may deploy (upto 100 %) the funds in cash/cash equivalents/in units of money market/liquid schemes of DSP BlackRock Mutual Fund and/any other mutual Fund in terms of applicable regulations, for temporary period.
- (iv) Further, in the event of any deviations below the minimum limits or beyond the maximum limits as specified in the above table and subject to the notes mentioned hereinabove, a review of the asset allocation will be called by the Investment Manager and rebalancing of the portfolio will be done. In case of Scheme with tenure less than 180 days, a review of the asset allocation will be called by the Investment Manager and rebalancing of the portfolio will be done within 15 days from the date of said deviation and Scheme with tenure equal to or greater than 180 days, a review of the asset allocation will be called by the Investment Manager and rebalancing of the portfolio will be done within 30 days from the date of said deviation. Such changes in the investment pattern will be for a short term and for defensive considerations and the intention being at all times to seek to protect the interests of the Unit Holders and may be caused due to reason such as non - availability of the appropriate assets as mentioned in the above asset allocation matrix or due to perceived weakness in the credit worthiness of the issuer of the assets which are held in the portfolio during the tenor of the Scheme.

D. WHERE WILL THE SCHEMES INVEST?

Subject to the asset allocation table as shown on page 13 under Section V Part C of this document, the Scheme shall invest in securities including, but not limit to:

- Debt instruments of the Government of India, state and local governments, government agencies, statutory bodies, public sector undertakings, scheduled commercial banks, non-banking finance companies, development financial institutions, supra-national financial institutions, corporate entities and trusts.
- Debt and Money Market securities and such other securities as may be permitted by SEBI/ RBI / other regulatory authority, if any, from time to time.
- Money market instruments including but not limited to, treasury bills, commercial paper of public sector undertakings and private sector corporate entities, reverse repurchase agreements with respect to government securities and treasury bill, CBLOs (Collateralised Borrowing and Lending Obligation), certificates of deposit of scheduled commercial banks and development financial institutions, BRDS issued by public sector, private sector and foreign banks, government securities with unexpired maturity of one year or less and other money market securities as may be permitted by SEBI/RBI Regulations.
- Units of money market/liquid schemes of DSP BlackRock Mutual Fund or any other mutual fund. Such investments will be within the limits specified under SEBI (MF) Regulations. AMC shall not charge any investment management fees with respect to such investment.

Credit Evaluation Policy

Credit Analysis at DSPBRIM is an independent function performed by the RQA team. The RQA team sets up and monitors lending limits for each debt issuer. Issuer risk limits cover the quantum of exposure, maximum tenor and in some instances the type of instruments that can be purchased by the Investment Manager. An individual scheme's access to the issuer limit is dependent on its investment objectives, regulatory restrictions and assets under management. Risk limits for issuers are assigned and reviewed regularly at an internal Credit Committee meeting.

Credit evaluation process: The credit evaluation process includes a thorough analysis of the operating and financial strength of the issuer as well as management and industry risk evaluation. Typically, an interaction with the company management is also sought prior to setting up of issuer limits.

For structured obligations, in addition to the above, the evaluation also covers originator analysis, collateral analysis, structure analysis and embedded risk analysis.

Each credit proposal is discussed by an internal Credit Committee and a limit is assigned, if the issuer/structure is suitable.

Sectors in which the Schemes shall not invest

The Schemes shall not invest in debt issued by real estate, airlines and micro finance companies.

The Schemes shall not invest in securitized debt, fixed income derivatives instruments and in foreign debt securities.

Overview of Debt Market in India

The Indian bond market comprises mainly of Government securities; bonds issued by Public Sector Undertakings (PSU), Development Financial Institutions (DFI) and Infrastructure-related agencies; debentures and money market instruments issued by corporate sectors and banks. The Government of India routinely issues Government securities and Treasury bills for liquidity and fiscal management. While the Government issues Treasury bills for 91 days, 182 days and 364 days in a discounted form, coupon-bearing Government securities are issued for maturity ranging from 1 year to as high as 30 years. Both Treasury bills and coupon-bearing securities are auctioned by the RBI on behalf of the Government of India. The Indian bond market has also witnessed increased issuance of bonds from Government-sponsored institutions, DFIs, and infrastructure-related agencies since 1995. These bonds are rated by credit rating agencies like CRISIL, ICRA, CARE and India Ratings. They are widely held by market participants because of their liquidity and reduced risk perception due to the government stake in some of them.

The Indian corporate sector has also been frequently raising capital through issuance of non-convertible debentures and commercial papers. Most of the money is raised through the "Private placement" route. These debentures are mostly rated by rating agencies. While some of them trade very actively, most of them are not very liquid. Because of this, they normally trade at a marginally higher yield than bonds issued by PSU and other government-sponsored agencies.

As the schemes are close ended scheme with fixed maturity dates, they will not use fixed income derivatives.

E. WHAT ARE THE INVESTMENT STRATEGIES?

The Investment Manager will invest in those debt securities that are rated investment grade by a domestic credit rating agency authorised to carry out such activity, such as CRISIL, ICRA, CARE etc. Where investment in unrated debt securities is sought to be made, specific approval of the Board of Directors of the AMC and Trustee shall be obtained prior to the investment. In-house research by the Investment Manager will emphasize on credit analysis, in order to determine credit risk. The Scheme will invest only in such securities which mature on or before the scheduled maturity date.

F. FUNDAMENTAL ATTRIBUTES

Following are the Fundamental Attributes of the Schemes, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

(i) Type of Scheme

- Close ended
- Income Scheme

(ii) Investment Objective

- Main Objective - Income and capital appreciation.
- Investment pattern - The tentative Certificates of Deposits, Government securities, Collateralised Borrowing and Lending Obligation (CBLO), Treasury Bills portfolio break-up with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations.

(iii) Terms of Issue

- Liquidity provisions: Listing - The Units of the Schemes are proposed to be listed on the BSE or any other recognized Stock Exchange(s) in India, as may be approved by the Trustee. For details, please refer provision on 'Listing'.
- Aggregate fees and expenses charged to the Scheme.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustee shall ensure that no change in the fundamental attributes of the Scheme(s) and the Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and Option(s) thereunder and affect the interests of Unit Holders is carried out unless:

- A written communication about the proposed change is sent to each Unit Holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unit Holders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

G. HOW WILL THE SCHEMES BENCHMARK THEIR PERFORMANCE?

For Schemes having maturity of more than 3 months: CRISIL Short Term Bond Fund Index

The composition of the aforesaid benchmarks is such that they are most suited for comparing performance of the respective Schemes. The Trustee may change the benchmark for any of the Schemes in future, if a benchmark better suited to the investment objective of that Scheme is available at such time.

H. WHO WILL MANAGE THE SCHEME?

Mr. Dhawal Dalal, 42 years, is the Fund Manager who will manage the investments of the Schemes. His details are as under:

Qualifications	Brief Experience	Other schemes managed
B.E, MBA	Over 15 years of experience in Fixed Income Fund Management, Research and Trading - details as under: From 2012 to present: DSPBRIM - Executive Vice President; From January 2006 to December 2011: DSPBRIM - Sr. Vice President; From May 1998 to December 2005: DSPBRIM - Joined as Asst. Vice President for the fixed income products and currently the Fund Manager and Head of Fixed Income schemes. From August 1996 to April -1998 - Merrill Lynch Investment Managers - Assistant Portfolio Manager - Assisted Portfolio Managers in managing Money Market Mutual Funds and Private Client Portfolios.	DSP BlackRock Bond Fund, DSP BlackRock Government Securities Fund, DSP BlackRock Treasury Bill Fund, DSP BlackRock Income Opportunities Fund, DSP BlackRock Strategic Bond Fund, DSP BlackRock Short Term Fund and all Fixed Maturity Plans and Fixed Term Plans series of DSP BlackRock Mutual Fund. Debt portion of DSP BlackRock MIP Fund (Monthly income is not assured and is subject to availability of distributable surplus), DSP BlackRock Balanced Fund, DSP BlackRock Dual Advantage Fund - Series and DSP BlackRock RGESS* Fund - Series 1.

A close ended equity scheme which shall invest in eligible securities as per *Rajiv Gandhi Equity Savings Scheme, 2012.

I. WHAT ARE THE INVESTMENT RESTRICTIONS?

As per the Trust Deed read with the SEBI (MF) Regulations, the following investment restrictions apply in respect of the Schemes at the time of making investments. However, all investments by the Schemes will be made in accordance with the Investment Objective and Investment Pattern described earlier, as well as the SEBI (MF) Regulations, including Schedule VII thereof, as amended from time to time.

Subject to the asset allocation table as shown on page 13 under Section V Part C of this document, the Scheme shall invest in securities as mentioned in the table.

1. The Schemes shall not invest more than 15% of its NAV in debt instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the SEBI Act 1992. Such investment limit may be extended to 20% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of AMC.

Provided that such limit shall not be applicable for investments in Government securities and money market instruments.

Provided further that no Schemes shall invest more than 30% of its net assets in money market instrument of an issuer. This restriction shall not be applicable for investments in Government Securities, T-Bills and CBLO.

2. The Schemes shall not invest more than 10% of its NAV in unrated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the scheme. All such investments shall be made with the prior approval of the Board of Trustees and the Board of asset management company.
3. Transfer of investments from one Scheme to another Scheme in the Mutual Fund shall be allowed only if:
 - a. such transfer is done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a stock exchange for spot transactions); and transfer of unquoted securities will be made as per the policy laid down by the Trustee from time to time; and
 - b. the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
4. The Schemes may invest in another scheme (except fund of funds Schemes) under the AMC or any other mutual fund without charging any fees, provided that the aggregate inter-scheme investment made by all Schemes under the same management or in Schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund. However, the aforesaid provision shall not apply to fund of funds Schemes.
5. The Trustee/Schemes shall take delivery of scrips purchased and give delivery in the case of scrips sold and in no case shall engage in option trading, short selling or carry forward transactions or badla finance.
6. The Mutual Fund shall get the securities purchased/transferred in the name of the Mutual Fund on account of the Schemes, wherever the instruments are intended to be of a long term nature.
7. Pending deployment of funds of the Schemes in terms of the investment objective of the Schemes, the Mutual Fund may invest them in short term deposits of scheduled commercial banks, subject to the following conditions:
 - a. The Schemes shall not park more than 15% of their 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.
 - b. The Schemes shall not park more than 10% of their net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
 - c. The Trustee shall ensure that the funds of the Schemes are not parked in the short term deposits of a bank which has invested in the Schemes.

The above provisions do not apply to term deposits placed as margins for trading in cash market.
8. The Schemes shall not make any investment in:
 - a) any unlisted security of any associate or group company of the Sponsors; or
 - b) any security issued by way of private placement by an associate or group company of the Sponsors; or
 - c) the listed securities of group companies of the Sponsors, which is in excess of 25% of the net assets.
9. The Scheme shall not invest in a fund of funds scheme.
10. Save as otherwise expressly provided under SEBI (MF) Regulations, the Mutual Fund shall not advance any loans for any purpose and the Mutual Fund shall not borrow except to meet temporary liquidity needs of the Schemes for the purpose of payment of interest or dividends to Unit Holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each of the Schemes and the duration of such borrowing shall not exceed a period of six months.
11. If any company invests more than 5 percent of the NAV of any of the Schemes, investment made by that Scheme or any other Scheme of the Mutual Fund in that company or its subsidiaries will be disclosed in accordance with the SEBI (MF) Regulations.
12. The Schemes will comply with any other Regulation applicable to the investments of mutual funds from time to time.
13. The total exposure of the Scheme in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, TBills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 30% of the net assets of the scheme. However, the Scheme can have an additional exposure to financial services sector (over and above the limit of 30%) not exceeding 10% of the net assets of the scheme in Housing Finance Companies (HFCs). The additional exposure to such securities issued by HFCs should be rated AA and above and these HFCs should be registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 30% of the net assets of the Scheme.

At the time of investment, the AMC would use Association of Mutual Funds in India (AMFI) defined sector category.

The list of sector/category of investment including rating and limits are subject to regulatory changes.

These investment limitations/parameters as expressed (linked to the Net Asset/Net Asset Value/capital) shall, in the ordinary course, apply as at the date of the most recent transaction or commitment to invest, and changes do not have to be effected merely because, owing to appreciation or depreciation in value or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any Scheme of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Mutual Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, the AMC shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unit Holders.

Further, in the event of any deviations below the minimum limits or beyond the maximum limits as specified in the table and subject to the notes mentioned on page no. 14, a review of the asset allocation will be called by the Investment Manager and rebalancing of the portfolio will be done. In case of Scheme with tenure less than 180 days, a review of the asset allocation will be called by the Investment Manager and rebalancing of the portfolio will be done within 15 days from the date of said deviation and Scheme with tenure equal to or greater than 180 days, a review of the asset allocation will be called by the Investment Manager and rebalancing of the portfolio will be done within 30 days from the date of said deviation.

Apart from the Investment Restrictions prescribed under the SEBI (MF) Regulations, there are internal risk parameters for limiting exposure to a particular security, country or sector. Such parameters are prescribed from time to time to respond to the dynamic market conditions and market opportunities.

The Trustee /AMC may alter the above stated limitations from time to time, and also to the extent the SEBI (MF) Regulations change, so as to permit the Schemes to make their investments in the full spectrum of permitted investments in order to achieve their investment objective.

All investment restrictions shall be applicable at the time of making investment.

J. HOW HAVE THE SCHEMES PERFORMED?

This is a new Scheme being launched and hence, there is no performance track record.

Investors are informed that the Mutual Fund/AMC and its empanelled brokers have not given and shall not give any indicative portfolio and indicative yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/ portfolio with regard to the Schemes.

SECTION VI. UNITS AND OFFER

This section provides details an investor needs to know for investing in the Scheme.

A. NEW FUND OFFER (NFO)

<p>New Fund Offer Period (This is the period during which a new scheme sells its units to the investors.)</p>	<p>NFO for: DSPBRFMP - Series 123 - 12M</p> <p>Opens on: October 9, 2013 and Closes on: October 14, 2013</p> <p>The NFO period of the DSPBRFMP - Series 124 to 140 will commence at any time within six months from the date of SEBI approval, i.e. June 28, 2013.</p> <p>Extension or Termination of NFO Period The Trustee reserves the right to extend the closing date of the NFO period, subject to the condition that the subscription list shall not be kept open for more than 15 days or close the subscription list earlier by giving at least one day prior notice in one daily newspaper.</p>
<p>NFO Price (This is the price per unit that the investors have to pay to invest during the NFO.)</p>	<p>The corpus of the Schemes will be divided into Units having an initial value of Rs. 10/- each. The Units can be purchased at this price during the NFO period of each Scheme.</p>
<p>Minimum Amount for Application in the NFO</p>	<p>Rs. 5,000/- and in multiples of Re. 1/- thereafter.</p>
<p>Minimum Target amount (This is the minimum amount required to operate each Scheme and if this is not collected during the NFO period, all investors would be refunded the amount invested without any return. However, if the AMC fails to refund the amount within 5 business days from the closure of the NFO, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of fifth business day from the date of closure of the subscription period.)</p>	<p>The Mutual Fund seeks to collect a minimum subscription amount of Rs. 20 crore. in each of the Schemes during the NFO period. In the event this amount is not raised during the NFO period, the amount collected under the Schemes will be refunded to the applicants as mentioned in the section, 'Refund'.</p>
<p>Maximum Amount to be raised (This is the maximum amount which can be collected during the NFO period, as decided by the AMC.)</p>	<p>There is no maximum subscription amount for the Schemes to be raised and therefore, subject to the applications being in accordance with the terms of this offer, full allotment will be made to the applicants. However, the Trustee/AMC retains the sole and absolute discretion to reject any application.</p>
<p>Plans available under the Schemes</p>	<ul style="list-style-type: none"> • Regular Plan • Direct Plan <p>The Plans under the Scheme will have common portfolio.</p>
<p>Options offered under each Scheme</p>	<p>Option A - Growth The Mutual Fund will not declare any dividends under this option. The income earned under this Option will remain invested in the option and will be reflected in the NAV. This option is suitable for investors who are not looking for current income but who have invested with the intention of capital appreciation. Moreover, if Units under this option are held as capital asset for a period of at least one year from the date of acquisition, Unit Holders will get the benefit of long term capital gains tax.</p> <p>Option B - Dividend Payout - Regular Payout & Quarterly Payout This option is suited for investors seeking income through dividend declared. Dividends will be paid, net of taxes, as may be applicable to those Unit holders whose names appear in the register of Unit holders on the record date. In case of Units held</p>

	<p>in demat mode, the Depositories (NSDL/CDSL) will give the list of demat account holders and the number of Units held by them in electronic form on the Record date to the Registrar of the Mutual Fund.</p> <p>Investors should indicate the Option, wherever applicable, for which the subscription is made, by indicating the choice in the appropriate box provided for this purpose in the Application Form. In case of valid applications received without indicating any choice of Option, it will be considered as Option for Growth and processed accordingly.</p> <p>All Units will rank pari passu, among Units within the same Option in each Scheme, as to assets, earnings and the receipt of dividend distributions, if any, as may be declared by the Trustee.</p> <p>All the Options under the Scheme will have common portfolio.</p>						
Default Plan/Option under the Schemes	<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.</p> <table border="1"> <thead> <tr> <th>If no indication is given under the following</th> <th>Default</th> </tr> </thead> <tbody> <tr> <td>Option - Growth/Dividend</td> <td>Growth</td> </tr> <tr> <td>Sub-option - Dividend Payout - Regular Payout/ Quarterly Payout</td> <td>Regular Payout</td> </tr> </tbody> </table>	If no indication is given under the following	Default	Option - Growth/Dividend	Growth	Sub-option - Dividend Payout - Regular Payout/ Quarterly Payout	Regular Payout
If no indication is given under the following	Default						
Option - Growth/Dividend	Growth						
Sub-option - Dividend Payout - Regular Payout/ Quarterly Payout	Regular Payout						
Dividend Policy	<p>The Trustee intends to declare dividends comprising substantially of net income and net capital gains. It should be noted that the actual distribution of dividends and frequency of distribution will be entirely at the discretion of the Trustee. To the extent the entire net income and realised gains are not distributed, it will remain invested in the Option and reflected in the NAV.</p> <p>Effect of Dividend: Post declaration of dividend, the NAV of the Units under the Dividend Payout Option (Option B) will stand reduced by the amount of dividend declared and applicable dividend distribution tax/surcharge/cess/any other statutory levy.</p>						
Dematerialisation	<p>The Unit holders are given an option to hold the Units by way of an account statement (physical form) or in dematerialized form (Demat).</p> <p>Unit holders opting to hold the Units in demat form must provide their Demat account details in the specified section of the application form. Unit holders intending to hold the Units in Demat form are required to have a beneficiary account with the Depository Participant (DP) registered with NSDL/CDSL and will be required to indicate in the application form, the DP's name, DP ID number and the beneficiary account number of the Unit holder with the DP.</p> <p>The Units of the Schemes will be traded compulsorily in dematerialized form.</p> <p>In case Unit holders do not provide their Demat account details or provide incomplete details or the details do not match with the records as per Depository(ies), an account statement shall be sent to them. Such investors will not be able to trade on the stock exchange till the holdings are converted in to Demat form.</p> <p>Unit holder who so desires to hold the Units in demat form at a later date, will be required to have a beneficiary account with a DP of NSDL/CDSL and will have to submit the account statement alongwith a request form asking for the conversion into demat form. This request is called a Demat Request Form (DRF).</p> <p>Unit holder will be required to fill in a DRF in triplicate alongwith the relevant details and submit the same to the Registrar alongwith the account statement to be dematerialized. The sequence of names in the account statement must be same as that in the demat account.</p> <p>Rematerialization of Units will be in accordance with the provisions of SEBI (Depositories & Participants) Regulations, 1996 as may be amended from time.</p>						

<p>Allotment</p>	<ul style="list-style-type: none"> • Allotment: Allotment will be completed after due reconciliation of receipt of funds for all valid applications within 5 Business Days from the closure of the NFO period. Allotment to NRIs/FIIs will be subject to RBI approval, if required. Subject to the SEBI (MF) Regulations, the Trustee may reject any application received in case the application is found invalid/incomplete or for any other reason in the Trustee's sole discretion. For investors who have given demat account details, the Units will be credited to the investor's demat account after due verification and confirmation from NSDL/CDSL of the demat account details. As the Stock Exchange(s) do not allow trading of fractional units, Units will be allotted only in integers by rounding off the Units allotted to the lower integer and the balance amount will be refunded to the investor. • Allotment Confirmation: Allotment information specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 Business Days from the date of receipt of transaction request. • For investors who have given demat account details, the Units will be credited to the investor's demat account after due verification and confirmation from NSDL/CDSL of the demat account details and only after the funds are credited into the Mutual Fund's scheme(s) account to the satisfaction of the AMC. Statement for such Units shall be provided by the respective DP and no further confirmation/statement shall be issued by the AMC/Registrar. • Normally no Unit certificates will be issued. However, if the applicant so desires, the AMC shall issue a non-transferable Unit certificate to the applicant within 5 working days of the receipt of request for the certificate. • The Mutual Fund reserves the right to recover from an investor any loss caused to the Schemes on account of dishonour of cheques issued by him/her/it for purchase of Units.
<p>Maturity</p>	<ul style="list-style-type: none"> • The Schemes shall be fully redeemed/wound up at the end of the Term, i.e. on the Maturity Date. • No redemption/repurchase of units shall be allowed prior to the maturity of the Schemes. However, for Units held in electronic/demat form, investors wishing to exit may do so through the stock exchange mode. • For the Units held in electronic form, at maturity, the Units will be extinguished with the Depository and the redemption amount will be paid to the Unit Holders at the applicable NAV of that date. • The maturity proceeds will be paid to the investors whose names appear in the Register of Unit holders on the respective date of maturity of the Schemes within 10 working days from the date of Maturity. • However, the Schemes may be wound up at any time prior to the Maturity Date under the following circumstances: <ul style="list-style-type: none"> 1) On the happening of any event, which, in the opinion of the Trustee, requires that the Scheme concerned be wound up; 2) If seventy five per cent of the Unit Holders of the Scheme concerned pass a resolution that the Scheme be wound up; 3) If SEBI so directs in the interest of the Unit Holders.
<p>Refund</p>	<ul style="list-style-type: none"> • If the Schemes fail to collect the minimum subscription amount of Rs. 20 Crore each, the Mutual Fund shall be liable to refund the money to the applicants. • Refund of subscription money to applicants whose applications are invalid for any reason whatsoever, will commence immediately after the closure of the NFO. • Refunds will be completed within 5 Business Days from the closure of the New Fund Offer Period. If the Mutual Fund refunds the amount after 5 Business Days, interest as specified by SEBI (currently, 15% per annum) shall be paid by the AMC. Refund orders will be marked "A/c. Payee only" and drawn in the name of the applicant in the case of a sole applicant and in the name of the first applicant in all other cases. All refund cheques will be mailed by Registered Post or as per the applicable Rules. As per the directives issued by SEBI, it is mandatory for Applicants to mention their bank account numbers in their applications for purchase of Units.

<p>Who can invest? (This is an indicative list and you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile.)</p>	<p>The following persons (subject to, wherever relevant, purchase of units of mutual funds, being permitted under respective constitutions, and relevant statutory regulations) are eligible and may apply for subscription to the Units of the Schemes:</p> <ul style="list-style-type: none"> • Resident Adult Individuals either singly or jointly (not exceeding three) • Minors through parent/legal guardian • Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals whether incorporated or not and societies registered under the Societies Registration Act, 1860 (so long as the purchase of Units is permitted under the respective constitutions) • Religious, Charitable and Private Trusts, under the provisions of 11(5) of Income Tax Act, 1961 read with Rule 17C of Income Tax Rules, 1962 (subject to receipt of necessary approvals as "Public Securities", where required) • Trustee of private trusts authorised to invest in mutual fund Schemes under the Trust Deed • Partnership Firms • Karta of Hindu Undivided Family (HUF) • Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions • NRIs/Persons of Indian Origin residing abroad on full repatriation basis (subject to RBI approval, if any) or on non-repatriation basis • Foreign Institutional Investors (FIIs) registered with SEBI on full repatriation basis (subject to RBI approval, if any) • Army, Air Force, Navy and other para-military funds • Scientific and Industrial Research Organisations • International Multilateral Agencies approved by the Government of India • Non-Government Provident/Pension/Gratuity funds as and when permitted to invest • Others who are permitted to invest in the Schemes as per their respective constitutions • The scheme of the Mutual Fund, subject to the conditions and limits prescribed in SEBI (MF) Regulations and/or by the Trustee, AMC or Sponsors (The AMC shall not charge any fees on such investments). • The AMC (No fees shall be charged on such investments). <p>• Qualified Foreign Investors ('QFIs')</p> <p>In terms of the SEBI Circular CIR / IMD / DF / 14 / 2011 dated August 9, 2011, SEBI Circular CIR/IMD/FII&C/3/2012 dated January 13, 2012 and SEBI Circular CIR/IMD/FII&C/18/2012 dated July 20, 2012, the QFIs who meet Know Your Client ('KYC') requirement and eligibility requirement of the jurisdiction where the QFIs are based shall be eligible to make investment in the notified Schemes of the Fund, as may be permitted to accept investments from QFIs as per the extant regulatory provisions, applicable from time to time, subject to the following guidelines:</p> <p>QFIs shall mean a person who fulfils the following criteria:</p> <ul style="list-style-type: none"> (i) Resident in a country that is a member of Financial Action Task Force ('FATF') or a member of a group which is a member of FATF; and (ii) Resident in a country that is a signatory to International Organisation of Securities Commission's ('IOSCO's') Multilateral Memorandum of Understanding ('MMOU') (Appendix A Signatories) or a signatory of a bilateral Memorandum of Understanding ('MOU') with SEBI: <p>Provided that the person is not resident in a country listed in the public statements issued by FATF from time to time on (i) Combating the Financing of Terrorism (Anti Money Laundering/Combating the Financing of Terrorism) deficiencies to which counter measures apply, (ii) jurisdictions that have not made sufficient progress in addressing the deficiencies or have not committed to an action plan developed with the FATF to address the deficiencies:</p>
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Provided further such person is not resident in India.

Provided further that such person is not registered with SEBI as Foreign Institutional Investor or Sub-account or Foreign Venture Capital Investor.

Explanation:-For the purposes of the aforesaid meaning:

1. The term "Person" shall carry the same meaning under section 2(31) of the Income Tax Act, 1961;
2. The phrase "resident in India" shall carry the same meaning as in the Income Tax Act, 1961;
3. "Resident" in a country, other than India, shall mean resident as per the direct tax laws of that country.
4. "Bilateral MoU with SEBI" shall mean a bilateral MoU between SEBI and the overseas regulator that inter alia provides for information sharing arrangements.
5. Member of FATF shall not mean an Associate member of FATF.

Guidelines applicable for QFIs

QFIs who meet the KYC and other requirements stipulated by SEBI / the Fund/ the AMC and other applicable regulator(s), may invest in Schemes/Plans/Options (as and when notified) of the Fund, as may be permitted by extant applicable laws, by subscribing to Mutual Fund ('MF') units through the following route:

Direct Route - Holding MF units in Demat account maintained by the QFIs with a SEBI registered Qualified Depository Participant (QDP).

The Fund reserves the right to obtain any additional information / documents from the QFIs to ensure the compliance of extant laws and regulations.

A person who satisfies the requirements of QFIs, as stated above, can only invest under the Direct Route. Further, such investment(s) shall be in compliance with the extant applicable laws of the country in which the QFIs is resident and from which the investment is made.

In case of Direct Route, a QFIs can open only one demat account with any one of the QDPs and shall subscribe and redeem the units of the Fund only through that QDP.

A QFIs shall open a single non-interest bearing Rupee Account with an Authorised Dealer (AD) Category- I bank in India, subject to terms and conditions specified under Foreign Exchange Management Act (FEMA), 1999 from time to time, for routing the receipt and payment for transactions relating to purchase and sale of mutual funds units subject to the conditions as may be prescribed by Reserve Bank of India (RBI) from time to time.

Further, QFIs are requested to note that, when subscriptions are received from bank account, the same bank account will only be eligible for receipt of redemption/dividend proceeds.

Units which are held by QFIs, of any scheme of the Fund, shall be non-transferrable and non-tradable. QFIs shall be entitled to only subscribe or redeem units of Schemes of the Fund and shall not be entitled to carry out systematic investments/ systematic transfer / systematic withdrawals and switches of such units.

Further, the QFIs shall not be entitled to create any encumbrance i.e. pledge or lien on the units of the Schemes of the Fund that are held by them and they shall be required to hold such units free from all encumbrances.

Process for subscription / redemption of units by QFIs through Direct Route:

There shall be 3 parties under this route - QFIs, QDP and the Fund:

1. Subscription Process

a. Subscription from QFIs

- (i) The QFIs will make an application for purchase / subscription to the concerned QDP, mentioning the name of the scheme/plan/option.
- (ii) The QDP in turn will forward the purchase / subscription order to the Fund as per the process laid down by the AMC from time to time.

b. The Fund / the AMC shall process the purchase / subscription request and credit the units into the demat account of the QFIs, held with the QDP.

c. Units will be allotted on the basis of NAV of the day when the funds are received in the scheme bank account as well as receipt of a valid purchase/subscription application from the QFIs, through QDP, before applicable cut-off timings.

2. Redemption Process

a. QFIs can redeem, either through delivery instruction (physical/ electronic) or any another mode prescribed by the QDP.

b. QFIs shall issue redemption instruction to the QDP and the QDP shall in turn process the same and forward the redemption instruction(s) to the Fund / the AMC as per the process laid down by the AMC from time to time.

c. QDP shall simultaneously transfer the relevant units held in demat account of the QFIs to the respective scheme demat account.

d. Upon receipt of the redemption instructions and the concerned units, the Fund/ the AMC shall process the redemption request and credit the redemption amount, within the applicable timelines for redemption specified in the SID in the single non-interest bearing Rupee Account of the QFIs.

e. NAV in case of redemption would be applicable on the basis of time stamping of redemption instruction & applicable cut-off timing of the concerned scheme of the Fund.

3. Dividend

Dividend amount will be credited by the Fund/AMC to the non-interest bearing Rupee Account of the QFIs.

4. Refund Process

If for any reason units are not allotted by the Fund / AMC, after receipt of funds from the QFIs, then the Fund /the AMC shall refund the funds to the non-interest bearing Rupee Account of the QFIs within the prescribed timelines.

All payments by the Fund/AMC to the QFIs shall be made net of applicable taxes.

The AMC reserves the right to temporarily suspend subscriptions into the notified Scheme of the Fund, if the limits prescribed by SEBI for QFIs investments for the MF are exceeded/expected to be exceeded.

The investment(s) by the QFIs in the Schemes of the Fund shall also be subject to the relevant and extant FEMA regulations and guidelines issued by the RBI from time to time.

	The AMC reserves the right to introduce / modify any terms and conditions for processing the transactions of QFIs in line with applicable regulations and amendments from time to time.
Where can you submit filled up applications for purchase?	Applications can be submitted at any of the official points of acceptance of transactions, the addresses of which are given at the end of this SID. For details on the offices/ISCs of Registrar, please log on to www.camsonline.com . ASBA applications can be submitted only at Self Certified Syndicate Bank (SCSB) at their designated branches. List of SCSBs and their designated branches shall be displayed on the SEBI's website (www.sebi.gov.in).
How to Apply?	<ul style="list-style-type: none"> • Please refer to the SAI and application form for instructions. • Investors intending to trade in Units of the Schemes, will be required to provide demat account details in the application form, as mentioned under 'Dematerialisation'. <p>Investors intending to apply through ASBA will be required to submit ASBA form to their respective banks, which in turn will block the amount in their account as per authority contained in the ASBA form. For details on ASBA process please refer the ASBA application form.</p>
Special facilities available during the NFO	<p>Switching</p> <p>During the NFO period (switch request will be accepted upto 3.00 p.m. on the last day of the NFO), the Unit holders will be able to invest into the NFO of the Schemes by switching part or all of their Unit holdings held in the existing schemes of the Mutual Fund.</p> <p>A switch has the effect of redemption from one scheme/plan/option and a purchase in the other scheme/plan/option to which the switching has been done. The price at which the units will be switched-out will be based on the redemption price of the scheme from which switch-out is done and the proceeds will be invested into the Scheme at the NFO Price.</p> <p>As the Stock Exchanges(s) do not allow trading in fractional units, a switch request must be compulsorily made by specifying the amount in multiples of Re. 1/-. In case of ambiguity, or where switch request has been made specifying the number of Units, the request will not be processed.</p> <p>Unit holders are requested to note that application for switch-out for units for which funds are not realized via purchase or switch-in in the scheme of the Fund shall be liable to be rejected. In other words, switch out of units will be processed only if the funds for such units are realized in the scheme by a way of payment instructions/transfer or switch-in funding process.</p> <p>Further, all switch funding shall be in line with redemption funding timelines adopted by the concerned scheme i.e. if a scheme follows T+3 payout for redemption, the switch out funding should also be made on the T+3 and not earlier or later than T+3, where T is the day of transaction.</p> <p>Applications Supported by Blocked Amount (ASBA) facility</p> <p>ASBA facility will be provided to the investors subscribing to NFO of the Scheme. It shall co-exist with the existing process, wherein cheques/ demand drafts are used as a mode of payment. Please refer ASBA application form for detailed instructions.</p>
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the Scheme or the AMC) involved in the same.	Not Applicable.
Restrictions, if any, on the right to freely retain or dispose off units being offered.	Investors who do not provide their demat account details will not be allowed to trade their Units on the Exchange till the time the holdings are converted into demat form. Also, in the event of an order being received from any regulatory authority/body, directing attachment of the Units of any investor, redemption of Units at the time of maturity will be restricted in due compliance of such order.

Bank Mandate	It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per requirements laid down by SEBI and any other requirements stated in the Application Form. Applications without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar/AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number.
Process for Change of Address	<p>The self attested copies of the following documents shall be submitted along with duly filled in 'Change of address' or 'KYC Change Details' form:</p> <p>(i) Proof of new address ('POA'); and (ii) Proof of identity ('POI'): Only PAN card copy (for investments requiring PAN) or Other Photo Identity Proof (for PAN exempt cases).</p> <p>The AMC reserves the right to collect proof of old address on a case to case basis while effecting the change of address. The self attested copies of above stated documents shall be submitted along with original for verification at any of the AMC's branches /Investor Service Center's of CAMS. In case, the original of any documents are not produced for verification, then the copies should be properly attested/verified by entities authorized for attesting / verification of the documents. List of admissible documents for POA& POI mentioned in SEBI Circular MIRSD/SE/Cir - 21 / 2011 dated October 05, 2011 shall be considered.</p>
Static details	<ul style="list-style-type: none"> • The details provided by investors in the application form for subscribing to Units should be same as the details registered with the DP. • In the event of any conflict, the details registered with the DP will prevail. • In case any particular detail is not registered with the DP, the details in the application form will be considered. • In the event of mismatch in the mode of holding as mentioned in the application form vis-à-vis details with the DP, the application is liable to be rejected.
Multiple Bank Account Registration	<p>In compliance to AMFI Best Practice Guidelines, AMFI circular No. 17/10-11 dated October 22, 2010. The Mutual Fund offers its investors facility to register multiple bank accounts for pay-in & payout purposes and designate one of the registered bank account as "Default Bank Account". Individuals, HUFs, Sole proprietor firms can register upto five bank accounts and a non-individual investor can register upto ten bank accounts in a folio. This facility can be availed by using a designated "Bank Accounts Registration Form" available at Investor Service Centers and Registrar and Transfer Agent's offices. In case of new investors, the bank account mentioned on the purchase application form, used for opening the folio, will be treated as default bank account till the investor gives a separate request to register multiple bank accounts and change the default bank account to any of other registered bank account. Registered bank accounts may also be used for verification of pay-ins (i.e. receiving of subscription funds) to ensure that a third party payment is not used for mutual fund subscription. Default Bank Account will be used for all dividends and redemptions payouts unless investor specifies one of the existing registered bank account in the redemption request for receiving redemption proceeds. However, in case a Unit holder does not specify the default account, the Mutual Fund reserves the right to designate any of the registered bank accounts as default bank account.</p> <p>Consequent to introduction of "Multiple Bank Accounts Facility", the existing facility of redemption with change of bank mandate is discontinued by the Mutual Fund. New bank accounts can only be registered using the designated "Bank Accounts Registration Form". A new non-registered bank account specified in the specific redemption request for receiving redemption proceeds will not be considered.</p>

<p>Third Party Payment Avoidance and additional documents / declaration required</p>	<p>To safeguard the interests of applicant/investors and avoid fraudulent transactions in any other name, the Mutual Fund does not accept Third Party Payments* inline with AMFI Best Practice Guidelines Circular No.16/2010-11 dated August 16, 2010. A payment towards mutual fund subscription by Cheque/Demand Draft (DD)/Fund Transfer/RTGS/NEFT or any mode whatsoever is deemed as a "Third Party" payment, if payment is issued from a bank account other than that of the beneficiary investor. The first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made via cheque/Demand Draft (DD)/Funds transfer/RTGS/NEFT. Therefore, it is important for investors to mention the bank account number, bank name & branch address from where the payment is issued and the same should match with details on payment cheque/document (where applicable). Where the payment instrument/advice does not mention the bank account holders name/s, investor should attach bank pass book copy/bank statement/bank letter to substantiate that the first Unit holder is one of the joint holders of the bank account. Where a payment is through a DD, a bank certification of bank account and account holders name of the bank account used for DD issuance should be attached, in the required format.</p> <p>*Third Party Payment: When a payment is from a bank account other than that of the beneficiary investor, the same is referred to as a "Third Party Payment". It is further clarified that in case of mutual fund subscriptions, the first Unit holder is considered as the beneficiary investor, even if there are joint Unit holders. In case of payments from a bank account jointly held, the first holder of the mutual fund subscription has to be one of the joint holders of the bank account from which the payment is made.</p> <p>In specific exceptional situations where Third Party payment is permitted like (i) Payment by Parents / Grand-Parents / Related persons on behalf of a minor (other than registered guardian) in consideration of natural love and affection or as gift for value not exceeding Rs 50,000 for each purchase, (ii) Payment by an Employer on behalf of Employee under Systematic Investment Plans /lump sum/one-time subscription through Payroll deductions or (iii) Custodian on behalf of an FII or a client. (iv) Payment by Asset Management Company to a Distributor empanelled with it on account of commission/incentive etc. in the form of the Mutual Fund Units of the Funds managed by such AMC through Systematic Investment Plans or lump sum / one-time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time. Investors submitting their applications through the above-mentioned 'exceptional situations' are required to comply with the following, without which applications for subscriptions for units will be rejected/not processed/refunded. Mandatory KYC for all investor (guardian in case of minor) and the person making the payment i.e. third party. In order for an application to be considered as valid, investors and the person making the payment should attach their valid KYC to the application form irrespective of amount.</p> <p>Along with submission of a separate 'Third Party Payment Declaration Form' from investor (guardian in case of minor) and person making the payment i.e. third party. The said Declaration form shall, inter alia, contain the details of bank account from which the payment is made and the relationship with the investor(s). 'Investors are advised to visit www.dspblacrock.com > Knowledge Centre for more details, including declaration format or approach any of the offices of the fund. The AMC reserves a right to reject the transaction or call for additional details, if payment bank account and other details are not mentioned on the form and/or do not match with payment instrument and/or necessary documents and declaration, as applicable to respective investors and transactions, are not attached or are insufficient. In case the funds are transferred to the mutual fund account prior to the application rejection, then amount transferred may not be refunded or redeemed unless the investor establishes KYC with additional documentation.</p>
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B. ONGOING OFFER DETAILS

<p>Ongoing Offer Period* (This is the date from which the Scheme will reopen for subscriptions/redemptions after the closure of the NFO period)</p>	<p>Not applicable. Being close ended Schemes, investors can subscribe to Units of the Schemes through the Mutual Fund/AMC only during the NFO period. However, once the Units are listed, an investor can buy/sell Units of the Schemes on a continuous basis on the BSE and/or any other Stock Exchange like any other publicly traded stock.</p>
<p>Ongoing price for subscription (Purchase Price)* (This is the price you need to pay for purchase/switch-in)</p>	<p>Being close ended Schemes, investors can subscribe to Units of the Schemes through the AMC/Fund at Rs. 10/- per Unit only during the NFO period of each Scheme. However, once the Units are listed, an investor can buy Units of the Schemes from the exchange at prices which may be above or below the actual NAV of the Schemes, depending upon the supply and demand of the Units at that point of time.</p> <p>A separate ISIN (International Security Identification Number) will be allotted for each Option under the Schemes.</p>
<p>Ongoing price for redemption (sale) /switch outs (to other Schemes/plans of the Mutual Fund)/intra-Plan switching by investors (Redemption Price)*(This is the price you will receive for redemptions/switch outs)</p> <p><i>* Investors can only trade in the Units of the Schemes on the Stock Exchange, if they have provided complete demat account details in the application form at the time of NFO, or post allotment, have dematerialized their units.</i></p>	<p>Redemption/Switch-out is not permitted by the Mutual Fund during the term of the Schemes. However, once the Units are listed, an investor can sell Units of the Schemes through the Exchange at prices which may be above or below the actual NAV of the Schemes, depending upon the supply and demand of the Units at that point of time. No request for redemption or switch will be accepted by the Mutual Fund/Registrar.</p>
<p>Cut off timing for subscription/redemption/ switch out (This is the time before which your redemption request (complete in all respects) should reach the official points of acceptance)</p>	<p>For purchases and switch-ins The Units of the Schemes will not be available for subscriptions/switch-in after the closure of the NFO period.</p> <p>For redemptions and switch-outs Redemption/switch-out through the Fund/AMC is not permitted during the term of the Schemes. Therefore, the provisions of cut-off timing for redemption/switch-out will not be applicable. However, once the Units are listed, an investor can buy/sell the units on a continuous basis on the Exchange during the trading hours, like any other publicly traded stock.</p> <p>Switch-out request to other Schemes of the Mutual Fund will be accepted upto 3.00 p.m. on the Maturity Date.</p>
<p>Where can the applications for purchase/redemption/ switch-out be submitted?</p>	<p>The Units will not be available for subscription/switch-in after the closure of the NFO period.</p> <p>Redemption/Switch-out is not permitted during the term of the Schemes. However, once the Units are listed, the Units can be sold by making such request in the prescribed form to the DP.</p> <p>Switch-out applications from the Schemes to any other scheme(s) of the Mutual Fund on the Maturity Date may be submitted at any of the official points of acceptance of transactions, the addresses of which are given at the end of this SID.</p>
<p>Listing</p>	<p>The Units of the Schemes will be listed on the Mutual Fund Segment of BSE within 5 business days of allotment. BSE has vide its letter no.DCS/IPO/NP/MF-IP/29/2013-14 dated May 8, 2013 provided in-principle approval to the Mutual Fund for listing of the Units of the Schemes on BSE.</p> <p>The Mutual Fund may at its sole discretion list the Units under the respective Schemes on any other recognized Stock Exchange(s) at a later date. The Trustee shall issue an addendum for listing of Units on any other recognised Stock</p>

	<p>Exchange in India, and a public notice to this effect will be given in two newspapers and also displayed at the Investor Service Centres. All regulatory procedures will be followed in this regard.</p> <p>An investor can buy/sell Units on a continuous basis on BSE and/or any other Stock Exchange(s) on which the Units are listed during the trading hours like any other publicly traded stock. The Mutual Fund reserves the right to suspend/deactivate/freeze trading of the Schemes and do all such matters with respect to closure of the Scheme at any time upto 10 days prior to the maturity. The proceeds of the maturity will be payable to the persons/beneficial owners/lien holders whose names appear in the beneficiary position as on the record date for maturity, as per the information available from the depositories.</p> <p>The price of the Units in the market will depend on demand and supply at that point of time. There is no minimum investment, although Units are purchased in round lots of 1.</p> <p>As the Stock Exchange(s) do not allow trading of fractional units, Units may be allotted only in integers by rounding off the Units allotted to the lower integer and the balance amount may be refunded to the investor.</p> <p>Transaction Cost: Though there will be no entry/exit load for buying/selling the Units from/to the secondary market, the investors will have to bear the other costs related to transacting in the secondary market, e.g. brokerage, service tax, etc.</p> <p>The Schemes will be de-listed after their respective tenures. The AMC/Trustee will initiate the delisting procedure prior to the date of maturity. The Unit holders will not be able to trade on the stock exchange once the Schemes are delisted.</p>
<p>Settlement of Purchase / Sale of the Units of Scheme on the BSE</p>	<p>Buying / Selling of units of the Schemes on the BSE is just like buying/selling any other normal listed security.</p> <p>If an investor has bought units, he has to pay the purchase amount to the trading member/sub-broker, such that the amount paid is realised by the trading member who has bought the units before the funds pay-in day of the settlement cycle on the BSE. If an investor has sold units, he has to deliver the units to the broker/sub-broker before the securities pay-in day of the settlement cycle on the BSE. The units (in the case of units bought) and the funds (in the case of units sold) are paid out to the trading member on the payout day of the settlement cycle on the BSE. The Exchange regulations stipulate that the trading member should pay the money or units to the investor within 24 hours of the payout.</p> <p>If an investor has bought units, he should give standing instructions for '<i>Delivery-In</i>' to his DP for accepting units in his beneficiary account. An investor should give the details of his beneficiary account and the DP-ID of his DP to his trading member/sub-broker. The trading member will transfer the units directly to the investor's beneficiary account on receipt of the same from Exchanges' Clearing Corporation.</p> <p>An investor who has sold units should instruct his (DP) to give '<i>Delivery Out</i>' instructions to transfer the units from his beneficiary account to the Pool Account of his trading member through whom he has sold the units. The details of the Pool A/c of his trading member to which the units are to be transferred, Unit quantity etc. should be mentioned in the Delivery Out instructions given by him to the DP.</p> <p>The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the Delivery Out instructions should be given at least 24</p>

	hours prior to the cut-off time for the prescribed securities pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.
Rolling Settlement	The Pay-in and Pay-out of funds and the securities/units takes place within 2 working days after the trading date. The pay-in and pay-out days for funds and securities are prescribed as per the Settlement Cycle of the Exchange.
Minimum amount for purchase/redemption/switch out	Not applicable, as purchase/redemption/switch-out is not permitted during the term of the Schemes. The listed units will have to be sold in lots of 1(one) Unit or such other marketable lots as prescribed by the Exchange, from time to time.
Minimum balance to be maintained and consequences of non maintenance.	Not applicable.
Special facilities available	<ul style="list-style-type: none"> • Personal Identification Number (PIN) <p>For the convenience of investors/Unit Holders, the Fund provides the facility of transacting in various electronic modes like through telephone and internet. The Fund may start facility of transacting through any other electronic mode as may be suitable and available in due course of time. To use these facilities, a Unit Holder needs to have a secured PIN.</p> <p>By signing the relevant form/s or online submission, the Unit Holder/s expressly agrees to have read and understood the following terms and conditions related to PIN issuance by the AMC/Registrar and PIN usage by the Unit Holder/s.</p> <ol style="list-style-type: none"> 1. The Unit Holder will be allotted a PIN to avail various electronic transaction services and facilities as may be offered by AMC from time to time like telephone transactions, internet based transaction for this purpose. The PIN issued to the Unit Holder will be used to identify him/her. 2. Unit Holders may use the PIN to carry out one or more of the various types of transactions like purchase, redemption, switch, including any other services or facilities which the AMC may decide to offer or permit, from time to time, by calling the Call Centre or accessing the website or any other mode the AMC may offer. 3. Unit Holders can apply for a PIN in various manners as stated below: <ol style="list-style-type: none"> a. By filling up and signing the relevant portion in the application form or common transaction form, or b. A dedicated PIN request form, or c. An online request submission with certain details as may be asked by the AMC, or d. Any other mode and manner as may be provided or facilitated by the AMC/RTA from time to time. 4. All details as may be requested by the AMC from time to time to issue a PIN to the unit holder will be mandatory. The PIN issuance request may be rejected in case of any invalid / incomplete / ambiguous information /details provided by the Unit Holder. 5. The Unit Holders should ensure that important details like their mobile number, email id, PAN, date of birth are correctly updated in their folio. The unit holder hereby acknowledges the fact that in case any of these information is not updated correctly then the security of PIN issuance may be compromised and the AMC/Fund shall not be liable or responsible for any losses/claim arising thereof. 6. The Unit Holder/s desirous of using the internet facility should either be the first applicant or the authorized to act independently in case of joint holding or in case of non individuals. Further, for joint holding or in case of non individuals, one PIN shall be issued to the first applicant/authorized personnel. The other joint holders / non individual joint holder shall

expressly agree with the arrangement and give their consent on the application form for the use of internet facility. In case of joint holdings operated by more than Unit Holder/s, it will be deemed to be an express instruction to the AMC / Registrar to keep the mode of holding to "either or survivor" for PIN based transactions, so that all transaction facilities through PIN is available to all holders. If the Unit Holder is not an Individual, then the Authorised Signatories shall designate any individual as a designated person to receive and use the PIN. If the Unit Holder is a Minor, then the PIN will be allotted to the Guardian registered in the folio.

7. The AMC reserves the right to offer PIN or reject the issue of PIN to any Unit Holder/s. Further, this facility or any services under this facility may not be offered or discontinued to any categories of Unit Holder/s as the AMC may decide from time to time, like unit holder/s who transact through a Power of Attorney etc, without any prior notice and/or assigning any reasons thereof.
8. In case of non-physical request without having physical signatures i.e. an online request, the AMC and the RTA will solely rely on online details as provided by the unit holder/requestor. In case of submission of online PIN request, the AMC or RTA shall capture the IP Address and MAC ID of the machine/device used to submit a PIN request and to track the identity of the requestor for any future purposes including disputes.
9. Upon receipt of a valid request, the AMC/Registrar will send the PIN through courier or post to the registered address of the sole / first unit holder or may be sent via email to the registered email id in the folio/account or any other electronic mode as may be decided by the AMC, including SMS, however entirely and solely at the risk of the said Unit Holder(s).
10. While receiving the PIN, the Unit Holder(s) should ensure that it is received in a closed envelope or secure email or secure manner. In case the Unit Holder (s) has/have any doubt that the envelope/email or security in general has been tampered with, he/they should immediately inform the Registrar to block the PIN. In the event of loss of PIN by the Unit Holder or due to Unit Holder having forgotten the PIN, a request for issue of a new PIN shall be considered Unit Holder as per the process set up by the AMC / Registrar from time to time.
11. The Unit Holder/s should alert the AMC/RTA in case of receipt of PIN by post/email, if not requested by the Unit Holder. However, where a Unit Holder uses the PIN issued to the unit holder, the unit holder will be bound by the terms of PIN Issuance and Usage.
12. It shall be the sole responsibility of the Unit Holder(s) to ensure adequate protection and confidentiality of the PIN and any disclosure thereof to any other person shall be entirely at the risk of the Unit Holder's. Unit Holder (s) should report the loss of the PIN immediately upon discovery of such an event.
13. Usage or subscription to the PIN facility and electronic transactions shall be in addition to, and not in substitution of, the existing procedure for conducting transactions. The AMC shall not be responsible for any errors that may be committed by the user in the process of conducting any transaction through PIN.
14. Transaction over the internet or telephone or other modes as offered will get processed at the Applicable NAV based on the cut off time and other parameters indicated in the SID/ SAI of the respective scheme/s. Server time of the registrar at the instance of confirmation of the transaction, including successful payment in case of purchases, will be considered as the final time to determine transaction time, cut-off time and consequent applicable NAV.

15. The Unit Holder may be asked for PIN verification before any transaction request is accepted. In the interest of the Unit Holder, the Mutual Fund reserves the right to ask for any additional information or documents about the transaction or account/folio of the Unit Holder. If any request for a service is such that it cannot be given effect to unless it is followed up by requisite documentation on the part of the Unit Holder, the AMC/Registrar shall not be required to act on the request until it receives such documentation from the Unit Holder.
16. The instructions/transactions requested via electronic mode, shall be executed only when the instruction/transaction is in accordance with the prescribed procedures. The AMC/Registrar has no obligation to verify the authenticity of any transaction/instruction received or purported to have been received from the Unit Holder. Where the AMC/Registrar considers the instruction(s) to be inconsistent or contradictory it may seek clarification from the Unit Holder acting on any instruction(s) or act upon any such instruction as it deems fit. The Unit Holder is responsible for the correctness of information supplied to the AMC/Registrar using electronic mode and the AMC/Registrar accepts no liability for the consequences arising out of erroneous information supplied by the Unit Holder.
17. The AMC/Registrar will not be in a position to verify the user of the PIN and therefore, shall not be responsible or shall not be liable for any transactions arising out of misuse of the PIN by any of the Unit Holder(s) or any other third party. The Unit Holder(s) shall take complete responsibility for all transactions conducted by using the PIN and the Unit Holder(s) will abide by the record of transactions generated by the AMC or the Registrar.
18. Request for any services, which is offered as a part of electronic mode facility, shall be binding on the Unit Holder as and when the AMC/Registrar perceives such a request.
19. AMC/Registrar may keep its records of the instructions/transactions received through electronic mode in any form it wishes. All records, whether in electronic form, magnetic medium, documents or any other form, with respect to instructions received through electronic medium based on PIN based facilities shall be conclusive evidence of such instructions and shall be binding on all the Unit Holders, jointly and severally. In the event of any dispute, the AMC/Registrar's records shall be binding as the conclusive evidence of the transactions carried out through electronic mode.
20. The AMC may not be able to identify the source of funds. Hence in case of investors (like NRIs, PIOs) who purchase units in their repatriable folio, the AMC/Registrar will rely on investor's transaction and may advise the bank towards credit of redemption in the NRE bank account and hence the investor specifically agrees to unconditionally indemnify the AMC and the registrar regarding source of funds and consequent credit in NRE bank account. However, the AMC/Registrar may request the investor for valid documentation towards source of funds and reserves a right to reject the redemption / switch out transaction till the time such documentation is not provided by the investor to the satisfaction of the AMC/Registrar.
21. In consideration of the AMC providing the Unit Holder PIN based facilities, the Unit Holder shall, at his own expenses, indemnify and hold the AMC/Registrar indemnified against all losses and expenses on full indemnity basis which the AMC/Registrar may incur, sustain or is likely to suffer in connection with the AMC/ Registrar's execution of the Unit Holder's instruction and against all losses/expenses/damages/cost/charges and action taken or omitted to be taken by the AMC/Registrar, on the instructions of the Unit Holder.

	<p>22. The AMC or the Registrar shall not take any liability or responsibility arising out of the unauthorized usage of the PIN or unauthorized transactions conducted by using the PIN facility. All transactions with the use of the PIN will be the sole responsibility of the Unit Holder(s). The Unit Holder(s) shall indemnify the Registrar, the Fund and/or the AMC for all liabilities, losses, damages and expenses which they may sustain or incur directly or indirectly as a result of:</p> <ol style="list-style-type: none"> a. Providing the facility of carrying out transactions, as available, over the telephone or internet or any other mode; b. Fraud or dishonesty relating to any transaction using PIN; c. Non compliance of terms and conditions relating to transactions using the PIN; d. Any transactions that are carried out on the basis of instructions given by unauthorized persons by gaining access to PIN; e. Any loss or damage incurred or suffered by the Unit Holder's due to any error, defect, failure or interruption in the provision of this facility arising from or caused by any reason whatsoever, including but not limited improper computer systems of the user, any virus or malware or bugs in the computer systems of the user. <p>23. The information provided to the Unit Holder through the electronic mode may not be updated continuously but in regular intervals. Consequently, any information supplied to the user through the electronic mode will pertain to the date and time when it was last updated and not as the date and time when it is supplied to the Unit Holder. The AMC/Registrar shall not be liable for any loss that the Unit Holder may suffer by relying on or acting on such information.</p> <p>24. The AMC/Registrar does not warrant that facilities in electronic mode like access to the website or call centre shall be uninterrupted, timely, secure or error free nor does it make any warranty as to the results that may be obtained from the websites or use, accuracy or reliability of the internet or telephone facility.</p> <p>25. The Unit Holder shall ensure that the internet facility or any service is not used for any purpose which is illegal, improper or which is not authorized under these rules/regulations.</p> <p>26. The Unit Holder(s) shall give thirty days notice to the AMC/Registrar in writing if he/she/it/they wish to terminate this facility.</p> <p>27. These terms and conditions will be governed by Indian Laws and the Courts of Mumbai shall alone have jurisdiction. In case of dispute, the matter will be settled by arbitration as per the rules of The Indian Arbitration and Conciliation Act, 1996. The Chairman of the AMC or his nominee will be the sole arbitrator and the place of arbitration will be Mumbai.</p> <ul style="list-style-type: none"> • Pledge of Units for Loans <ul style="list-style-type: none"> • Units can be pledged by the Unit Holders as security for raising loans, subject to any rules/restrictions that the Trustee may prescribe from time to time. • For Units held in demat form, the rules of the DP will be applicable for pledge of the Units. Units held in electronic form can be pledged by completing the requisite forms/formalities as may be required by the Depository. The pledge gets created in favour of the pledgee only when the pledgee's DP confirms the creation of pledge in the system. • In case of Units held in physical form, the Registrar will note and record such pledge. A standard form for this purpose is available on request
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	<p>with the Registrar.</p> <ul style="list-style-type: none"> The Pledgor will continue to receive dividend on the pledged securities. The Pledgee will get the benefits only if a pledge is invoked and on the record date the shares are in the pledgee's account. On invocation of pledge, the Fund will on the Maturity Date, pay the proceeds to the pledgee based on data from his DP.
<p>Transfer of Units</p>	<p>The Units of the Schemes held by way of account statement are not transferable. Units held in dematerialized form are transferable in accordance with the provisions of SEBI (Depositories and Participants) Regulations, as may be amended from time to time. The intended transferee should be eligible to hold Units under the Schemes and have a beneficiary account with a DP of NSDL/CDSL. The AMC shall not be bound to recognise any other transfer.</p> <p>For effecting the transfer of Units held in electronic form, the delivery instructions for such transfer will have to be lodged by the investor with his DP in the requisite form as may be required from time to time and the transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized mode.</p>
<p>Account Statements/Allotment Advice</p>	<p>Units held in physical form:</p> <ul style="list-style-type: none"> Allotment confirmation specifying the number of Units allotted shall be sent to the Unit holders at their registered e-mail address and/or mobile number by way of email and/or SMS within 5 Business Days from the close of the New Fund Offer (NFO) Period. Consolidated account statement (CAS)^ shall be sent for each calendar month within 10th day of the succeeding month to the investors in whose folios transactions have taken place during that month. Transactions for the purpose of CAS include purchase, redemption, switch, dividend payout, dividend reinvestment, SIP, SWP, STP and bonus transactions with respect to Units held in physical form. The statement sent within the time frame mentioned above is provisional and is subject to realisation of payment instrument and/or verification of documents, including the application form, by the Registrar/AMC. A consolidated account statement shall be sent every half yearly (September/ March), on or before 10th day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios there have been no transactions during that period. For Unit Holders who have provided an e-mail address, the statement will be sent by e-mail. The Unit Holder may request for a duplicate statement by writing to/calling the AMC/Registrar. Despatch of account statements to NRIs/FIIs will be subject to RBI approval, if required. <p>^Consolidated Account Statement (CAS) shall contain details relating to all the transactions carried out by the investor across all schemes of all mutual funds during the month and holding at the end of the month including transaction charges paid to the distributor with respect to Units held in physical form.</p> <p>In the event the folio has more than one registered holder, the first named Unit holder shall receive the CAS.</p> <p>For the purpose of CAS, common investors across mutual funds shall be identified on the basis of PAN. Accordingly, investors whose folio(s) are not updated with PAN shall not receive CAS. Investors are therefore requested to ensure that their folio(s) are updated with PAN. Further, consolidation shall be based on the common sequence/order of investors in various folios across mutual funds.</p> <p>Account Statements shall be non-transferable. They shall not be construed as proof of title and are only computer printed statements indicating the details of transactions under the Schemes during the current financial year and giving the</p>

	<p>closing balance of Units for the information of the Unit Holder.</p> <p>Unit holders are requested to note that for folios which are not included in the CAS, AMC shall henceforth issue monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be send on or before tenth day of succeeding month. Such statements shall be sent in physical if no email id is provided in the folio.</p> <p>In case of NFO purchase, the AMC shall send confirmation specifying the number of units allotted to the applicant by way of a physical account statement or an email and/or SMS to the applicant's registered addresses and/or mobile number as soon as possible but not later than five working days from the date of closure of the NFO.</p> <p>In case of a specific request received from the unit holders, the AMC shall provide the account statement to the unit holders within 5 business days from the receipt of such request.</p> <p>Units held in demat (electronic) mode:</p> <p>Where investor desires to hold Units in dematerialized form, demat statement shall be provided by the Depository Participant in such form and in such manner and at such time as provided in the agreement with the beneficial owner.</p>
Dividend	Dividend warrants shall be dispatched to the Unit Holders as on Record Date, within 30 days of the date of declaration of the dividend.
Redemption	<p>Redemption by the Mutual Fund is not permitted during the term of the Schemes. However, once the Units are listed, an investor holding Units in demat form can sell the Units on a continuous basis on the exchange during the trading hours, like any other publicly traded stock.</p> <p>The maturity redemption proceeds will be dispatched to Unit holders within 10 working days of the Maturity Date. The cheque will be issued in favour of the sole/first Unit Holder's registered name and bank account number, if provided, and will be sent to the registered address of the sole/first holder as indicated in the original application form. The redemption cheque/demand draft will be payable at par at all the places where the official points of acceptance of transaction are located. Bank charges for collection of cheques at all other places will be borne by the Unit Holder. For redemptions of amounts above Rs. 5,000/-, the cheques will be sent by courier (where such facilities are available). With a view to safeguarding their interest, it is desirable that Unit Holders indicate their Bank Account No., name of the bank and branch in the application for purchasing Units of the Schemes.</p> <p>Switch upon Maturity: Unit holder may note that an additional option of switch upon maturity is provided by the Mutual Fund, whereby Unit holder can switch the entire proceeds (other than dividend) upon maturity to any other scheme of the Mutual Fund by filling in the relevant portion of the KIM at the time of investment. In this case, on maturity the entire proceeds will be invested in the switch-in scheme as notified by the Unit holder, at the applicable NAV for switch-in scheme. Unit holders are requested to carefully read the Scheme Information Document of the relevant switch-in scheme before exercising this option. This option/facility shall not be applicable for Units held in demat form.</p>
Delay in payment of redemption / repurchase proceeds	The AMC shall be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI (presently @ 15% per annum) in case the redemption proceeds are not made within 10 working days of the Maturity Date.

C. PERIODIC DISCLOSURES

<p>Net Asset Value (This is the value per Unit of the Schemes on a particular day. You can ascertain the value of your investments by multiplying the NAV with your Unit balance)</p>	<p>The AMC will declare separate NAV under Regular Plan and Direct Plan of Schemes. The first NAV will be calculated and declared within 5 business days from the date of allotment. Thereafter, the Mutual Fund shall declare the NAV of the Schemes on every Business Day, on AMFI's website www.amfiindia.com, by 9.00 p.m. and also on www.dspblackrock.com. The NAV of the Schemes will be published by the Mutual Fund in at least two daily newspapers, on every Business Day.</p> <p>In case of delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAVs.</p>
<p>Half yearly Disclosures: Portfolio (This is a list of securities where the corpus of each Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures)</p>	<p>Full portfolio in the prescribed format shall be disclosed either by publishing it in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head office of the Mutual Fund is situated or by sending it to the Unit Holders within one month from the end of each half-year, ie March 31 and September 30. It shall also be displayed on www.dspblackrock.com.</p>
<p>Half Yearly Financial Results</p>	<p>The Mutual Fund shall, before the expiry of one month from the close of each half year, (i.e. March 31 and September 30) shall display the unaudited financial results on www.dspblackrock.com, the advertisement in this reference will be published by the Fund in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Fund is situated.</p>
<p>Annual Report</p>	<p>The annual report of the Schemes or the Annual Report or an abridged summary thereof, will be sent to all Unit Holders not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year (i) by email only to all Unit holders whose e-mail addresses are available with the Mutual Fund and (ii) in physical form to the Unit holders whose e-mail addresses are not available with the Mutual Fund and/or to those Unit holders who have opted/requested for the same. Whenever the report is sent in a the abridged form, the full annual report will be available for inspection at the registered office of the Trustee and a copy made available on request to the Unit Holders. The Annual Report shall also be displayed on www.dspblackrock.com, a link to which is displayed prominently on the homepage of the Mutual Fund's website.</p> <p>Investors are requested to register their e-mail addresses with Mutual Fund.</p>
<p>Associate Transactions</p>	<p>Please refer the SAI.</p>
<p>Monthly Portfolio Disclosure</p>	<p>The monthly portfolio of the Schemes shall be available in a user-friendly and downloadable format on the website viz. www.dspblackrock.com on or before the tenth day of succeeding month.</p>

Taxation

The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorized dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the Scheme.

a. Income Tax Rates and Withholding Rates (TDS)

Category of units	Tax Rates* under the Act			TDS Rates* under the Act		
	Residents	NRI/PIOs	FII's	Residents	NRI/PIOs	FII's
Short Term Capital Gains						
Units of a non-equity oriented Scheme (listed and unlisted)	Taxable at normal rates of tax applicable to the assessee	Taxable at normal rates of tax applicable to the assessee	30% (u/s 115AD)	Nil	30% for non-residents non corporate, 40% for non-resident corporate (u/s 195)	Nil
** Long Term Capital Gain						
Listed units of a Scheme other than an equity oriented Scheme	10% without indexation, or 20% with indexation, whichever is lower (u/s 112)	10% without indexation, or 20% with indexation, whichever is lower (u/s 112)	10% (u/s 115AD)	Nil	20% with indexation for non residents (u/s 195)	Nil
Unlisted units of a Scheme other than an equity oriented Scheme	10% without indexation, or 20% with indexation whichever is lower (u/s 112)	10% with no indexation and no exchange fluctuation	10% (u/s 115AD)	Nil	10% without indexation & exchange fluctuation for non residents (u/s 112)	Nil

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

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

The Finance (No.2) Act, 2009 has made an amendment to the effect that any income received by any person on behalf of the New Pension System Trust established on 27th day of February, 2008 under the Provision of Indian Trust Act of 1882 shall be exempt from Income tax.

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

- (i) at the rate specified in the relevant provision of this Act; or
- (ii) at the rate or rates in force; or
- (iii) at the rate of twenty per cent.

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

For further details on taxation please refer to the clause on Taxation in the SAI.

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

As per section 10(35) of the Act, income received in respect of the units of a Mutual Fund specified under section 10(23D) of the Act, is exempt in the hands of the unit holders. However, The Fund would be required to pay a distribution tax on income distributions as at the following rate as under :

Category of Scheme/Investors	Rates [#]
<u>Other than money market Mutual fund or a liquid fund:</u>	
- Unit holder is individual / HUF	25.00%
- Unit holder is any other person	30.00%
Infrastructure Debt Fund Non- Resident Unit holder other than foreign company	5%
-Unit holder is foreign company	5%

[#]plus surcharge of 10 % (w.e.f.1-04-2013) on such tax and education cess of 3% on such tax and surcharge)

Investor services

Mr. Gaurav Nagori has been appointed as the Investor Relations Officer. He can be contacted at DSP BlackRock Investment Managers Pvt. Ltd. The address and phone number is: DSP BlackRock Investment Managers Private Limited Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri - East, Mumbai - 400069. . Tel.: 022 - 67178000. Investors may also contact the Investor Service Centre at Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400 021; Phone: 022-66578000; Fax: 022-66578181.

D. COMPUTATION OF NAV

NAV of Units under each Scheme may be calculated by either of the following methods shown below:

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's investments} + \text{Current Assets} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under the Scheme}}$$

Or

$$\text{NAV (Rs.)} = \frac{\text{Unit Capital} + \text{Reserves and Surplus}}{\text{No. of Units outstanding under the Scheme}}$$

NAVs will be rounded off to four decimal places and will be computed and declared on every Business Day, as of the close of such Business Day. The valuation of the Schemes' assets and calculation of the Schemes' NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

The first NAV will be calculated and announced within five business days from the date of allotment. Subsequently, the NAV of the Schemes will be published in atleast two daily newspapers, on every Business Day.

Note: There will be more than one NAV, one for each option, after the declaration of the first dividend.

SECTION VII. FEES AND EXPENSES

This section outlines the expenses that will be charged to the Schemes.

A. NFO EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc. The NFO expenses of floating the Schemes will be borne by the AMC.

B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar's fee, marketing and selling costs etc., as given in the table related to estimated annualized recurring expenses as a % of daily net assets of the Schemes.

The Schemes may be charged with the approval of the Trustee within overall limits as specified in the SEBI (MF) 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, which under Regulation 52:

Maximum limit of recurring expenses under Regulation 52 are as under:

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.100 Crores	2.25%	0.20%	0.30%
On the next Rs.300 Crores	2.00%	0.20%	0.30%
On the next Rs.300 Crores	1.75%	0.20%	0.30%
On the balance of the assets	1.50%	0.20%	0.30%

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

- a. Additional expenses upto 0.30 per cent of daily net assets of the Schemes, if new inflows from such cities as may be specified by SEBI (MF) Regulations from time to time are at least:
- 30 per cent of gross new inflows in the Scheme, or;
 - 15 per cent of the average assets under management (year to date) of the Schemes,
- 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 Scheme shall be charged on proportionate basis.

The additional expenses charged shall be utilised 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 Scheme in case such inflows are redeemed within a period of one year from the date of investment.

- b. Brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions.
- c. Additional expenses incurred towards different permissible heads, not exceeding 0.20 percent of daily net assets of the Scheme.

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

- a. Service Tax on investment and advisory fees: AMC may charge service tax on investment and advisory fees of the scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).

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

Further, it is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade may be capitalized to the extent of 0.12 percent for cash market transactions. Any payment towards brokerage and transaction cost, over and above the said 0.12 percent for cash market transactions may be charged to the scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (MF) Regulations. Any expenditure in excess of the said prescribed limit (including brokerage and transaction cost, if any) shall be borne by the AMC or by the trustee or sponsors.

The AMC has estimated following recurring expenses, as summarized in the below table for each scheme. The expenses are estimated on a corpus size of Rs. 100 crores and have been made in good faith as per the information available to the AMC. The total expenses may be more or less than as specified in the table below. Expenses over and above the presently permitted regulatory limit will be borne by the AMC. The below expenses are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations.

The estimated total expenses as a % of daily net assets of the Schemes are as follows:

Sr No.	Expense Head	% of daily Net Assets	
		Regular Plan	Direct Plan
(i)	Investment Management and Advisory Fees	Upto 2.25%	Upto 2.025%
(ii)	Trustee fee *		
(iii)	Audit fees		
(iv)	Custodian fees		
(v)	RTA Fees		
(vi)	Marketing & Selling expense incl. agent commission^		
(vii)	Cost related to investor communications		
(viii)	Cost of fund transfer from location to location		
(ix)	Cost of providing account statements and dividend redemption cheques and warrants		
(x)	Costs of statutory Advertisements		
(xi)	Cost towards investor education & awareness (at least 0.02 percent)		
(xii)	Brokerage & transaction cost over and above 0.12 percent for cash market trades		
(xiii)	Service tax on expenses other than investment and advisory fees		
(xiv)	Service tax on brokerage and transaction cost#		
(a)	Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	Upto 2.25%	Upto 2.025%
(b)	Additional expenses under regulation 52 (6A) (c)\$	Upto 0.20%	
(c)	Service tax on investment management and advisory fees	@	
(d)	Additional expenses for gross new inflows from specified cities	Upto 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 Schemes of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees among various Schemes, from time to time.

^ The expense under Direct Plan shall not include the distributor and commission expenses including Agent Commission which is charged under Regular Plan.

\$ The nature of expenses can be any permissible expenses including management fees.

- @ The 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 12.36% on Investment Management and Advisory Fees.
- # Service tax on brokerage and transaction cost, over and above 0.12 percent for cash market transaction charged to the Scheme will be part of Total Expense Ratio limit as defined above

Commission/ Distribution expenses will not be charged in case of Direct Plan. The Total Expense Ratio of Direct Plan will be lower by at least 10% of the Total Expense Ratio {Mentioned in row (a) of the aforesaid table} charged to Regular Plan of the Schemes.

The above expense structures are indicative in nature. Actual expenses could be lower than mentioned above. Further, Direct Plan will have lower expense ratio than the Regular Plan of the Scheme. The difference between Direct plan and Regular plan highlighted above is indicative in nature.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Schemes will bear directly or indirectly.

Expense Structure for Direct Plan - The annual recurring expenses will be within the limits specified under the SEBI (Mutual Funds) Regulations, 1996.

However, Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses.

For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.

C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the Units or to redeem the units from the Scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, investors may refer the website of the AMC www.dspblackrock.com or call at 1800- 200-44-99 (toll free) or may contact their distributor.

There will be no Entry Load or Exit Load in the Schemes.

Investors may note that the Trustee has the right to modify the existing load structure, subject to a maximum as prescribed under the SEBI (MF) Regulations. Any imposition or enhancement in the load shall be applicable on prospective investments only. At the time of changing the load structure, the AMC shall consider the following measures to avoid complaints from investors about investment in the schemes without knowing the loads:

- (i) Addendum detailing the changes will be attached to the SID and Key Information Memorandum (KIM).
- (ii) Arrangements will be made to display the addendum to the SID in the form of a notice in all the ISCs/offices of the AMC/Registrar.
- (iii) A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.

D. TRANSACTION CHARGE

In accordance to SEBI circular no. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011, transaction Charges on purchase/subscription received from first time mutual fund investors and investor other than first time mutual fund investors through the distributor/agent (who have opted to receive the transaction charges) shall be deducted by the AMC from the subscription amount and paid to the distributor and balance shall be invested, as under:

- (i) First Time Mutual Fund Investor (across Mutual Funds):

Transaction charge of Rs. 150/- for subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent (provided the distributor has Opt-In for this charge cum facility) of the first time investor and the balance shall be invested.

- (ii) Investor other than First Time Mutual Fund Investor:

Transaction charge of Rs. 100/- per subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent (provided the distributor has Opt-In for this charge cum facility) of the investor and the balance shall be invested.

- (iii) Transaction charges shall not be deducted/applicable for:
- a. purchases /subscriptions for an amount less than Rs. 10,000/-;
 - b. transaction other than purchases/subscriptions relating to new inflows such as Switch/STP/DTP, etc.
 - c. purchases/subscriptions made directly with the Fund without any ARN code (i.e. not routed through any distributor/agent);
 - d. transactions carried out through the stock exchange mode.

The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.

As per SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09, dated June 30, 2009, upfront commission to distributors shall continue to be paid by the investor directly to the distributor by a separate cheque based on his assessment of various factors including the service rendered by the distributor.

The AMC shall deduct the Transaction charges on purchase/subscription of Rs, 10, 000/- and above received from first time mutual fund investors and investors other than first time mutual fund investors through the distributor/agent based on the type of product opted-in by the distributor to receive transaction charges.

SECTION VIII. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

SECTION IX. PENALTIES AND PENDING LITIGATION

Penalties and pending litigation or proceedings, findings of inspections or investigations for which action may have been taken or is in the process of being taken by any regulatory authority

1. Details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years:
 - On October 3, 2012, BlackRock reached an agreement with the U.S. Department of Labor (“DOL”) to reimburse clients \$2,661,513 in connection with certain trades the DOL alleged violated Title I of the Employee Retirement Income Security Act (“ERISA”). BlackRock also agreed to pay to the DOL a \$266,151.30 penalty.
 - On January 14, 2013, BlackRock and Switzerland’s Federal Department of Finance (“FDF”) reached an agreement in principal to resolve a matter concerning BlackRock’s inadvertent late filing of reports relating to BlackRock’s ownership of equity securities of Swiss companies. Without admitting any liability, BlackRock agreed to pay a fine of CHF 500,000 (US\$536,000), in exchange for the FDF terminating the inquiry into the matter. BlackRock and the FDF are in the process of negotiating the terms of the settlement.
 - On July 12, 2013, BlackRock was notified by the Italian Financial Service Authority (“CONSOB”) that CONSOB intends to fine BlackRock in connection with a late threshold report from September 2012 in Italian issuer, Prysmian S.P.A. BlackRock paid a fine of €10,000 to CONSOB to settle the matter.
2. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party:

NONE.
3. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party:

NONE.
4. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency:

NONE.

Notwithstanding anything contained in this SID, the provisions of the SEBI (MF) Regulations, 1996 and the guidelines thereunder shall be applicable.

For DSP BlackRock Trustee Company Pvt. Ltd.
Trustee: DSP BlackRock Mutual Fund

Sd/-
Shitin D.Desai
Chairman

Sd/-
S.S. Thakur
Director

Place: Mumbai
Date: September 26, 2013

List of Official Points of Acceptance of Transactions

DSP BlackRock Investment Managers Private Limited - Investor Service Centres

Ahmedabad	3rd Eye one, Office No 301, 3rd Floor, Opposite Havmor Restaurant, CG Road, Ahmedabad - 380006
Bangalore	HM Geneva House, 1st Floor, Office No 104 to 107, # 14 Cunningham Road, Bangalore 560052
Bhopal	Star Arcade, 3rd Floor, Office No. 302, Plot No. 165-A, 166, Zone-1, M.P. Nagar, Bhopal - 462011
Bhubneshwar	Lotus House, Office premises No. 3, 2nd Floor, Plot No. 108 - A, Kharvel Nagar, Unit III, Master Canteen Square, Bhubneshwar - 751001.
Chandigarh	SCO 2471-72, 1st Floor, Sector 22-C, Chandigarh - 160022
Chennai	Alamelu Terraces, Office Premises No. 163 to 166, 3rd F, Door No. 163, Anna Salai, Chennai - 600002.
Coimbatore	Tristar Towers, 1st Floor, East Wing, 657, Avinashi Road, Coimbatore - 641037.
Dehradun	NCR Plaza, Office no. G-12/A, Ground floor, No. 24-A (New No. 112/28, Ravindranath Tagore Marg), New Cantt Road, Dehradun - 248001
Goa	Mathias Plaza, 4th Floor, 18 th June Road, Panjim ,Goa - 403001.
Guwahati	Mayur Gardens, Shop No-5, Upper Ground floor, G S Road, Guwahati - 781005.
Hyderabad	Mahavir Chambers, 1st Floor, Office No 103, Liberty Junction, Hyderabad - 500029.
Hubli	Sona Chambers, Office no. 3, Ground Floor, Club Road, Hubli - 580032.
Indore	Starlit Tower, Office No 206, 2nd Floor, 29/1, Y N Road, Indore - 452001.
Jaipur	Green House, Office No 201-204, 2nd Floor, O-15, Ashok Marg, C Scheme, Jaipur - 302001.
Jamshedpur	ShantiNiketan, 2nd Floor, Main Road, P.O Bistupur, Jamshedpur - 831001
Jodhpur	Keshav Bhawan, Ground Floor, Office No 2, Chopasni Road, Near HDFC Bank, Jodhpur - 342003
Kanpur	Kan Chambers, Office No 701-703, 7th Floor, 14/113, Civil Lines, Kanpur - 208001.
Kochi	Office No 40 / 1045 H1, 6th Floor, Amrithaa Towers, M G Road, Kochi - 682001
Kolkatta	Shagun Mall Building, 4th Floor, 10 - A Shakespeare Sarani, Kolkata 700071
Lucknow	Speed Motors Building, 3rd Floor, 3 Shanazaf Road, Hazratganj, Lucknow - 226001.
Ludhiana	SCO - 29, 1st Floor, Feroze Gandhi Market, Pakhowal Road, Ludhiana - 141001.
Mangalore	Maximus Commercial Complex, Office No UGI- 5, Light House Hill Road, Mangalore - 575001.
Mumbai	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai - 400021
Mumbai - Natraj	Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri - East, Mumbai - 400069.
Nagpur	Milestone, Office No. 108 & 109, 1st Floor, Ramdas Peth, Wardha Road, Nagpur - 440010.
Nasik	Bedmutha's Navkar Heights, Office No 1 & 2, 3rd Floor, New Pandit Colony, Sharanpur Road, Nasik - 422002.
New Delhi	Dr Gopal Das Bhavan, Upper Ground Floor, Barakhamba Road, New Delhi - 110001.
Patna	Dukhan Ram Plaza, Office No 304, 3rd Floor, Exhibition Road, Patna - 800001.
Pune	City Mall, 1st Floor, Unit No. 109- (A,B,C) University Square, University Road, Pune-411007.
Raipur	" Millennium Plaza", Office. 21, 3rd Floor, Plot No 13, Behind Indian Coffee House, G.E. Road, Raipur, Chattisgarh - 492001.
Rajkot	Hem Arcade, Office No 303, Opposite Swami Vivekanand Statue, Dr Yagnik Road, Rajkot - 360001.
Ranchi	Shrilok Complex, No 106 & 109, 1st Floor, Plot No - 1999 & 2000, 4, Hazaribagh Road, Ranchi - 834 001
Surat	International Trade Centre, Office No G-28, Majura Gate Crossing, Ring Road, Surat - 395002.
Trivandrum	Menathotam Chambers, TC-2442(7), Pattom PO, Thiruvananthapuram - 695004
Vadodara	Naman House, Ground Floor, 1/2 - B Haribhakti Colony, Opp. Race Course Post Office, Race Course, Vadodara - 390007.
Varanasi	" Arihant Complex " Seventh Floor D-64/127 C-H, Sibra Varanasi - 221010 Uttar Pradesh
Visakhapatnam	Eswar Arcade, Cabin No.11, 1st Floor, 47-11-1/5, Dwarka Nagar, 1 Lane, Visakhapatnam - 530016.

SCSBs

Please visit the website www.sebi.gov.in for the list of SCSBs. You may also check with your bank for the ASBA facility.