



# DSP **MUTUAL FUND**

## SCHEME INFORMATION DOCUMENT

### SECTION I

#### DSP Gold ETF Fund of Fund

(An open ended fund of fund scheme investing in DSP Gold ETF)

This product is suitable for investors who are seeking*:	Scheme Riskometer#	Benchmark Riskometer#
<ul style="list-style-type: none"> <li>Long-term capital growth</li> <li>Investments in units of DSP Gold ETF which in turn invest in Physical Gold</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>	 <p><b>RISKOMETER</b> INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT HIGH RISK</p>	 <p><b>RISKOMETER</b> INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT HIGH RISK</p>

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

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

Name of Mutual Fund	DSP Mutual Fund
Name of Asset Management Company	DSP Asset Managers Private Limited
CIN of Asset Management Company	(U65990MH2021PTC362316)
Name of Trustee Company	DSP Trustee Private Limited
CIN of Trustee Company	(U65991MH1996PTC100444)
Addresses of the entities	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021
Website of the entities	<a href="http://www.dspim.com">www.dspim.com</a>

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date and circulars issued thereunder 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 the Scheme Information Document.

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

The investors are advised to refer to the Statement of Additional Information (SAI) for details of DSP Mutual Fund, Standard Risk factors, Special Considerations, Tax and Legal issues and general information on [www.dspim.com](http://www.dspim.com).

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website, [www.dspim.com](http://www.dspim.com).

The Scheme Information Document (Section I and II) should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated June 26, 2024.

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<b><u>PART I. HIGHLIGHTS/SUMMARY OF THE SCHEME</u></b>		
<b>Sr.No</b>	<b>Title</b>	<b>Description</b>
<b>I.</b>	<b>Name of the Scheme</b>	DSP Gold ETF Fund of Fund
<b>II.</b>	<b>Category of the Scheme</b>	Fund of Funds (FoFs) (Domestic)
<b>III.</b>	<b>Scheme Type</b>	An open ended fund of fund scheme investing in DSP Gold ETF
<b>IV.</b>	<b>Scheme Code</b>	DSPM/O/O/FOD/23/05/0066
<b>V.</b>	<b>Investment Objective</b>	<p>The primary investment objective of the scheme is to seek to generate returns by investing in units of DSP Gold ETF.</p> <p><b>There is no assurance that the investment objective of the Scheme will be achieved.</b></p>
<b>VI.</b>	<b>Liquidity/listing details</b>	<p>Liquidity details - As per SEBI (MF) Regulations, Redemption or repurchase proceeds shall be dispatched to Unit Holders within 3 working Days from the date of acceptance of redemption or repurchase.</p> <p>Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause 14.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above.</p> <p>Listing details - The Scheme is open ended and the Units are not listed on any stock exchange. However, the Mutual Fund may, at its sole discretion, list the Units on one or more Stock Exchanges at a later date, and thereupon the Mutual Fund will make suitable public announcement to that effect.</p>
<b>VII.</b>	<b>Benchmark Index (Total Return Index)</b>	<ul style="list-style-type: none"> <li>• Name of the benchmark - Domestic Price of Physical Gold (based on London Bullion Market Association (LBMA) gold daily spot fixing price)</li> <li>• Justification - Since the Scheme would primarily invest in DSP Gold ETF, which in turn invests in physical gold, the aforesaid benchmark is most suitable for comparing the performance of the Scheme.</li> </ul> <p>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 and as per the guidelines and directives issued by SEBI from time to time.</p> <ul style="list-style-type: none"> <li>• Second tier benchmark - Not applicable</li> </ul>
<b>VIII.</b>	<b>NAV Disclosure</b>	<p>The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 10 a.m. of the immediately succeeding Business Day.</p> <p>The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations. The NAV of the Scheme will also be updated on the AMFI website <a href="http://www.amfiindia.com">www.amfiindia.com</a> and on AMC's website <a href="http://www.dspim.com">www.dspim.com</a></p>

		Refer Section II for further details											
IX.	Applicable timelines	<p>Timeline for</p> <ol style="list-style-type: none"> <li>Dispatch of redemption proceeds - As per SEBI (MF) Regulations, redemption proceeds shall be dispatched within 3 (Three) Working Days from the date of acceptance of redemption request.</li> </ol> <p>Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with clause 14.1.3 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 (SEBI Master Circular), the AMC may not be able to adhere with the timelines prescribed above.</p> <ol style="list-style-type: none"> <li>Dispatch of IDCW - IDCW warrants shall be dispatched to the Unit Holders within 7 Working days from the record date for declaration of the IDCW</li> </ol>											
X.	Plans and Options	<table border="1"> <thead> <tr> <th>Plan</th> <th>Options Available</th> <th>Sub-Option</th> <th>IDCW Frequency/Record Date#</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Regular Plan and Direct Plan</td> <td>Growth</td> <td>-</td> <td>-</td> </tr> <tr> <td>Income Distribution cum Capital Withdrawal (IDCW)</td> <td>Payout of Income Distribution cum Capital Withdrawal (IDCW) &amp; Reinvestment of Income Distribution cum Capital Withdrawal (IDCW)</td> <td>At the discretion of Trustee</td> </tr> </tbody> </table> <p>Investors may note that under Income Distribution cum Capital Withdrawal options the amounts can be distributed out of investor's capital (Equalization Reserve), which is part of sale price that represents realized gains.</p> <p>#In case the Record Date falls on a non Business Day, the immediate next Business Day shall be considered as the Record Date.</p> <p>All the Plans and option under the Scheme will have common portfolio.</p> <p>Investors should indicate the Scheme / Plan and / or Option / Sub Option, wherever applicable, for which the subscription is made by mentioning the full name of Scheme/ Plan/ option or sub option in the appropriate space provided for this purpose in the application form. In case of valid applications received, without indicating the Scheme / Plan and / or Option etc. or where the details regarding Plan and/or Option are not clear or ambiguous, the following defaults will be applied:</p> <p>Default option-</p>	Plan	Options Available	Sub-Option	IDCW Frequency/Record Date#	Regular Plan and Direct Plan	Growth	-	-	Income Distribution cum Capital Withdrawal (IDCW)	Payout of Income Distribution cum Capital Withdrawal (IDCW) & Reinvestment of Income Distribution cum Capital Withdrawal (IDCW)	At the discretion of Trustee
Plan	Options Available	Sub-Option	IDCW Frequency/Record Date#										
Regular Plan and Direct Plan	Growth	-	-										
	Income Distribution cum Capital Withdrawal (IDCW)	Payout of Income Distribution cum Capital Withdrawal (IDCW) & Reinvestment of Income Distribution cum Capital Withdrawal (IDCW)	At the discretion of Trustee										

<b>If no indication is given under the following</b>	<b>Default</b>
Option - Growth/Income Distribution cum Capital Withdrawal (IDCW)	Growth Option
Sub-option - Payout of Income Distribution cum Capital Withdrawal (IDCW)/ Reinvestment of Income Distribution cum Capital Withdrawal (IDCW)	Payout of Income Distribution cum Capital Withdrawal (IDCW)

In case an investor/Unit Holder fails to mention the plan and broker details in the application form, then the application shall be processed under respective option/sub-option under Direct Plan of the Scheme

**Processing of Application Form/Transaction Request:** The below table summarizes the procedures which would be adopted while processing application form/transaction request by the AMC.

Sr. No.	AMFI Registration Number (ARN) Code/Direct/Blank as mentioned in the application form/ transaction request	Plan as selected in the application form/ transaction request	Transaction shall be processed and Units shall be allotted under
1	Not mentioned	Not mentioned	Direct Plan
2	Not mentioned	Direct	Direct Plan
3	Not mentioned	Regular	Direct Plan
4	Mentioned	Direct	Direct Plan
5	Direct	Not mentioned	Direct Plan
6	Direct	Regular	Direct Plan
7	Mentioned	Regular	Regular Plan
8	Mentioned	Not mentioned	Regular Plan

In cases of wrong/ invalid/ incomplete ARN, any purchase or switch-in or SIP & STP registration shall be processed under Direct Plan or rejected depending on the mode of the transaction. "Invalid ARNs" shall include ARN validity period expired, ARN cancelled /terminated, ARN suspended, ARN Holder deceased, Nomenclature change, as required pursuant to SEBI (Investment Advisers) Regulations, 2013, not complied by the Mutual Fund Distributor ('MFD'), MFD is debarred by SEBI, ARN not present in AMFI ARN database, ARN not empanelled with AMC.

		<p>Notes:</p> <p>a) Investors should provide details/instructions only in the space provided in the form. Any details/notings/information/ instruction provided at a non -designated area of the standard form being used, or any additional details, for which space is not designated in the standard form, may not be executed and the AMC will not be liable for the same.</p> <p>b) Applications not specifying Schemes/Plans/Options and/ or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>c) Where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p> <p>d) Investors shall note that once Units are allotted, AMC shall not entertain requests regarding change of Plan/Option, with a retrospective effect.</p> <p>e) Any change in IDCW sub option due to additional investment or customer request will be applicable to all existing Units in the IDCW option of the scheme concerned.</p> <p>f) The AMC and its Registrar reserve the right to disclose the details of investors and their transactions to third parties viz. banks, distributors, Registered Investment Advisors from whom applications of investors are received and any other organization for the purpose of compliance with legal and regulatory requirements or for complying with antimoney laundering requirements.</p> <p>g) Returned cheques are liable not to be presented again for collection, and the accompanying application could also be rejected. In case returned cheques are presented, the necessary charges including returned charges may be debited to the investor.</p> <p>For detailed disclosure on default plans and options, kindly refer SAI</p>
XI.	Load Structure	<p>Exit Load: NIL</p> <p><u>Note:</u> No exit load shall be levied In case of switch of investments from Direct Plan to Regular Plan and vice versa</p>
XII.	Minimum Application Amount/switch in	<ul style="list-style-type: none"> <li>• <b>During NFO:</b> This point does not apply, as the ongoing offer of the Scheme has commenced after the NFO, and the Units are available for continuous subscription and redemption.</li> <li>• <b>On continuous basis:</b>  Rs. 100/- and any amount thereafter</li> </ul> <p>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</p>
XIII.	Minimum Additional Purchase Amount	Rs. 100/- and any amount thereafter
XIV.	Minimum Redemption/switch out amount	Not applicable
XV.	New Fund Offer Period	This point does not apply, as the ongoing offer of the Scheme has

	This is the period during which a new scheme sells its units to the investors.	commenced after the NFO, and the Units are available for continuous subscription and redemption.
XVI.	<b>New Fund Offer Price:</b> This is the price per unit that the investors have to pay to invest during the NFO.	This point does not apply, as the ongoing offer of the Scheme has commenced after the NFO, and the Units are available for continuous subscription and redemption
XVII.	<b>Segregated portfolio/side pocketing disclosure</b>	The Scheme is not enabled for segregated portfolio
XVIII.	<b>Swing pricing disclosure</b>	Swing pricing framework is not applicable.
XIX.	<b>Stock lending/short selling</b>	The Scheme will not engage in stock lending/short selling
XX.	<b>How to Apply and other details</b>	Investors have different options to transact for their investments. Investors intending to invest in physical mode can submit their transaction request to AMC Offices or Investor Service Centres of CAMS. Investors can also transact digitally on AMC/RTA website or through Stock Exchange Platforms, MF Utilities Pvt Ltd. Investor can reach out to their investment advisor for transacting on digital platforms.  Please refer further details in section II.
XXI.	<b>Investor services</b>	<u>Contact details for general service requests:</u>  Investors may contact any of the AMC's Investor Service Centers or call on Toll Free number 1800-208-4499 or 1800-200-4499 for any queries.  E-mail: <a href="mailto:service@dspim.com">service@dspim.com</a>  <u>Contact details for complaint resolution:</u>  <b>Mr. Prakash Pujari</b> <b>Investor Relations Officer</b> DSP Asset Managers Private Limited, Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri (East), Mumbai - 400069, Tel.: 022 - 67178000  <b>Stock Exchange Transactions:</b> For grievances related to stock exchange transactions, contact either the stockbroker or the investor grievances cell of the respective stock exchange.  <b>MFU Customer Care:</b> For transactions related to MFU, Investors may contact the customer care of MFUI on 1800-266-1415 (business hours on all days except Sunday and Public Holidays) or send an email to <a href="mailto:clientservices@mfuindia.com">clientservices@mfuindia.com</a> .
XXII.	<b>Specific attribute of the scheme (such as lock in, duration in case of target Maturity scheme/close ended schemes) (as applicable)</b>	Not applicable
XXIII.	<b>Special product/facility</b>	<b>During NFO:</b> This point does not apply, as the ongoing offer of the



	<p>available during the NFO and on ongoing basis</p>	<p>Scheme has commenced after the NFO, and the Units are available for continuous subscription and redemption.</p> <p><b>Special product/facility available on ongoing basis:</b></p> <ol style="list-style-type: none"> <li> <p><b>1. Systematic Investment Plan (SIP):</b> SIP allows investing fixed amounts regularly on specific dates monthly or quarterly by purchasing Units of the Scheme at applicable Net Asset Value (NAV).</p> <p><b>Daily SIP facility:</b> Under Daily SIP, the Unit Holder can invest a fixed amount into the scheme on a daily basis. Daily SIP installment shall be processed only when it is a Business Day for the scheme. It is to be noted that allotment of units are subject to realization of credit in the scheme. In case, if more than one SIP instalments credits are realized on a particular day, both the instalments will be processed for the applicable NAV in terms of the provisions of the Scheme Information Document.</p> <p><b>SIP TOP-UP facility:</b> The facility provides flexibility to the investors to increase the SIP installment over the tenure of the SIP. SIP Top-Up facility will be available under scheme offering SIP facility. SIP Top-Up frequency in case of investors availing this facility will be half yearly and yearly. If the SIP Top-Up frequency is not indicated for SIP under frequencies daily or monthly or quarterly, it will be considered as yearly interval. The AMC may change the terms and conditions for SIP TOP-UP facility from time to time, due to changing market and operational conditions. Investors are advised to check the latest terms and conditions from any of the offices of the AMC, before investing same is available on <a href="http://www.dspim.com">www.dspim.com</a></p> <p><b>SIP Pause facility:</b> Under the SIP pause facility, the investor can stop the running SIP for certain period and Restart the SIP again (at a folio level) by filling up a designated form. Investors who wish to Pause their SIP instalments debit for a certain period. SIP Pause can be for a minimum period of 1 month to a maximum period of 6 months. SIP Pause request should be submitted 15 days before the next SIP instalment date.</p> </li> <li> <p><b>2. Systematic Transfer Plan (STP):</b> STP allows investing fixed amounts regularly on specific dates monthly or quarterly by transferring Units from one scheme to another scheme at applicable Net Asset Value (NAV).</p> <p><b>Daily STP facility:</b> Under Daily STP, the Unit Holder can switch a fixed amount from any one Scheme (Source Scheme) to any other Scheme (Target Scheme) on a daily basis subject to exit load as applicable. The minimum period for Daily STP shall be 6 days and maximum for any period subject to the end period being year 2099. STP installment shall be processed only when it is a Business day for both source and target Scheme. In case the start date is not mentioned, the Daily STP shall start from the 7th day from the date of submission of valid STP registration form. In case the end date is not mentioned, the STP shall be registered for a period of one year.</p> </li> </ol>
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		<p><b>3. Flex Systematic Transfer Plan ('Flex STP'):</b> Flex STP Facility, is a facility wherein Unit holder(s) of designated open-ended Scheme of the Fund can opt to systematically transfer amount(s), which may vary based on the value of investments already made/transferred under this facility, on the date of transfer at predetermined intervals from designated open-ended Scheme of the Fund [hereinafter referred to as "Transferor Scheme"] to the 'Growth Option' only, of designated open-ended scheme of the Fund [hereinafter referred to as "Transferee Scheme"]. Transferor Scheme means all scheme of the Fund currently having STP facility and Transferee Scheme means growth option of all scheme of the Fund. All other terms and conditions applicable to STP facility will be applicable to Flex STP. For general terms and conditions and more information, Unit holder(s) are requested to read Terms and Conditions available on <a href="http://www.dspim.com">www.dspim.com</a>.</p> <p><b>4. Value Systematic Transfer Plan ('Value STP'):</b> Value STP facility, is a facility wherein Unit holder(s) of designated open-ended scheme of the Fund can opt to systematically transfer amount(s), which may vary based on the value of investments already made/transferred under this facility, on the date of transfer at predetermined intervals from designated open-ended scheme of the Fund [hereinafter referred to as "Transferor Scheme"] to the 'Growth Option' only of designated open-ended Scheme of the Fund [hereinafter referred to as "Transferee Scheme"], including a feature of 'Reverse Transfer' from Transferee Scheme into the Transferor Scheme, in order to achieve the Target Market Value on each transfer date in the Transferee Scheme, subject to the terms and conditions of Value STP.</p> <p><b>5. Systematic Withdrawal Plan (SWP):</b> SWP allows redeeming fixed amounts of money regularly on specific dates monthly or quarterly from a specified scheme.</p> <p><b>6. Switching:</b> 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. To effect a switch, a Unit Holder must provide clear instructions. Such instructions may be provided in digital platforms or in writing or by completing the transaction slip/form attached to the account statement. The switch request can be made for any amount of Rs. 100/- or more. A Unit Holder may request switch of a specified amount or a specified number of Units only. If the Unit Holder has specified both the amount (in Rs.) and the number of Units, switch-out of units will be carried out based on the number of units specified by the Unit Holder.</p> <p><b>7. Pledge of Units for Loans:</b> 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 respective DP will be applicable for pledge of the Units. Units held in demat 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</p>
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		<p>record such pledge. A standard form for this purpose is available at any of the official points of acceptance of transactions and on <a href="http://www.dspim.com">www.dspim.com</a>.</p> <p><b>8. One time mandate facility:</b> This Facility enables the Unit Holder/s of DSP - Mutual Fund ('Fund') to transact with in a simple, convenient and paperless manner by submitting OTM - One Time Mandate registration form to the Fund which authorizes his/her bank to debit their account up to a certain specified limit per transaction, as and when they wish to transact with the Fund, without the need of submitting cheque or fund transfer letter with every transaction thereafter. This Facility enables Unit holder(s) of the Fund to start Systematic Investment Plan (SIP) or invest lump sum amounts in any Scheme of the Fund by sending instructions through Transaction forms, and online facility specified by the AMC. It is to be noted that allotment of units are subject to realization of credit in the scheme</p> <p><b>9. Transfer of Income Distribution cum Capital Withdrawal plan (IDCW):</b> Unit holders under the Regular Plan &amp; Direct Plan (wherever applicable) and IDCW Options(s) (other than Daily IDCW Reinvest sub-option) of all the open ended Scheme of the Mutual Fund can opt to transfer their IDCW to any other option under the Regular Plan &amp; Direct Plan (wherever applicable) (other than Daily IDCW Reinvest sub-option) of all the open-ended Scheme of the Mutual Fund by availing the facility of IDCW Transfer Plan .</p> <p>Under this, IDCW as &amp; when declared (as reduced by the amount of applicable statutory levy) in the transferor Scheme (subject to minimum of Rs.100/-) will be automatically invested without any exit load into the transferee Scheme, as opted by the Unit holder. Such transfer will be treated as fresh subscription in the transferee Scheme and invested at the Applicable NAV on the Business Day immediately following the record date, subject to terms and conditions applicable to the transferee Scheme.</p> <p>Investors are requested to note that the AMC may change the terms and conditions for SWP facility from time to time, due to changing market and operational conditions. Investors are advised to check the latest terms and conditions from any of the offices of the AMC, before investing same is available on <a href="http://www.dspim.com">www.dspim.com</a> .</p> <p>For further details, please refer SAI.</p>
XXIV.	Weblink	<ul style="list-style-type: none"> <li>• Link for TER for last 6 months and Daily TER- <a href="https://www.dspim.com/mandatory-disclosures/ter">https://www.dspim.com/mandatory-disclosures/ter</a></li> <li>• Link for Scheme factsheet- <a href="https://www.dspim.com/downloads/Factsheets">https://www.dspim.com/downloads/Factsheets</a></li> </ul>
XXV.	Minimum installment Amount for Systematic Investment Plan (SIP)	Rs. 100/- and any amount thereafter
XXVI.	Minimum installment Amount for Systematic Withdrawal Plan (SWP)/Systematic	Rs. 100/- and any amount thereafter

	<b>Transfer Plan (STP)</b>	
XVII.	<b>Ongoing/Continuous Offer Period</b>	(This is the date from which the Scheme will reopen for subscriptions/redemptions after the closure of the NFO period)  The Continuous offer for the Scheme commenced from Nov 03, 2023.

#### **DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY**

It is confirmed that:

- (i) The Scheme Information Document submitted to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Scheme 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 Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.
- (iv) The intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.
- (v) The contents of the Scheme Information Document including figures, data, yields etc. have been checked and are factually correct
- (vi) The AMC has complied with the compliance checklist applicable for Scheme Information Documents and other than cited deviations/ that there are no deviations from the regulations.
- (vii) Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.
- (viii) The Trustees have ensured that the DSP Gold ETF Fund of Fund approved by them is a new product offered by DSP Mutual Fund and is not a minor modification of any existing scheme/fund/product.

**Date: June 26, 2024**  
**Place: Mumbai**

**Name: Dr. Pritesh Majmudar**  
**Designation: Head - Legal and Compliance**

## Part II. INFORMATION ABOUT THE SCHEME

### A. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

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

Instruments	Indicative allocations (% of total assets)	
	Minimum	Maximum
Units of DSP Gold ETF	95%	100%
Cash and Cash Equivalents@	0%	5%

@ As per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021, Cash and Cash Equivalents will include following securities having residual maturity of less than 91 Days:

1. TREPS,
2. Treasury Bills,
3. Government securities, and
4. Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time.

**Indicative table:( Actual instrument/percentages may vary subject to applicable SEBI circulars)**

Sl. no	Type of Instrument	Percentage exposure	of Circular references
1.	Securities Lending	Nil	-
2.	Short selling	Nil	-
3.	Derivatives	Nil	-
4.	Equity Derivatives for non- hedging purposes	Not applicable	-
5.	Securitized Debt	Nil	-
6.	Debt Instruments with SO / CE rating	Nil	-
7.	Overseas Securities/ADR/GDR	Nil	-
8.	ReITS and InVITS	Nil	-
9.	Debt Instruments with special features (AT1 and AT2 Bonds)	Nil	-
10.	Tri-party repos (including Reverse repo in T-bills and Government Securities)	Upto 5%	-
11.	Repo/ reverse repo transactions in corporate debt securities	Nil	-
12.	Credit Default Swap transactions	Nil	-
13.	Covered call option	Not applicable	-
14.	Another Fund of Fund Schemes	Nil	-

Sl. no	Type of Instrument	Percentage exposure	of Circular references
15.	Units of DSP Gold ETF	Upto 100%	-
16.	Short Term Deposit	Refer Note 1	Clause 12.16 of the SEBI Master Circular
17.	Own Mutual Fund Schemes or other Mutual fund schemes, except units of DSP Gold ETF.	Nil	-
18.	Unrated debt instruments	Nil	-
19.	Equity linked debentures	Nil	

#### **Note 1 - Investment in Short-Term Deposits-**

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

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

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

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

#### **Cumulative gross exposure -**

As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through units of DSP Gold ETF and other permitted securities/ asset class shall not exceed 100% of the net assets of the scheme subject to the regulatory approval, if any. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 shall not be considered for the purpose of calculating gross exposure limit.

#### **Portfolio rebalancing-**

##### **Rebalancing of deviation due to short term defensive consideration:**

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

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

#### **Portfolio rebalancing in case of passive breach:**

As per Clause 12.25.8 of the SEBI Master Circular and the clarifications/ guidelines issued by AMFI/ SEBI from time to time, in the event of deviation from mandated asset allocation mentioned, passive breaches (i.e. occurrence of instances not arising out of omission and commission of AMC), shall be rebalanced within 30 business days. Where the portfolio is not rebalanced within above mentioned period, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before Investment Committee.

The Investment Committee, if so desires, can extend the timelines up to sixty (60) business days from the date of completion of mandated rebalancing period.

In case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in Clause 2.9 of the SEBI Master Circular.

#### **B. WHERE WILL THE SCHEME INVEST?**

The scheme will invest in units of DSP Gold ETF. The Scheme may also invest a certain portion of its corpus in cash and cash equivalent, only to the extent necessary to meet the liquidity requirements for honoring repurchase / redemptions / expenses. In view of the nature of the Scheme, the asset allocation pattern as indicated above may not change, except in line with the changes made in SEBI (MF) Regulations, from time to time.

The Scheme will invest in

1. Units of DSP Gold ETF
2. Cash and Cash Equivalents will include following securities having residual maturity of less than 91 Days:
  1. TREPS,
  2. Treasury Bills,
  3. Government securities, and
  4. Repo on Government Securities and any other securities as may be allowed under the regulations prevailing from time to time subject to the regulatory approval, if any.
3. Short-Term Deposits

For Detailed definition and applicable regulations/guidelines for each instrument please refer **Section-II**

#### **C. WHAT ARE THE INVESTMENT STRATEGIES?**

The Scheme will invest in units of DSP Gold ETF. The investments could be made either directly with the Underlying Scheme or through the secondary market. The investment strategy would largely be passive in nature.

The AMC shall endeavor that the returns of DSP Gold ETF Fund of Fund will replicate the returns generated by DSP Gold ETF and is not expected to deviate more than 2%, on an annualized basis net of recurring expenses of the Scheme.

**Note:** Pursuant to Clause 8.4.6.2 of SEBI Master Circular, the NAV to be applied for subscription / switch-in is based on the realization of funds irrespective of subscription amount. Hence the delay in receipt of funds is not likely to have material impact on the ability of the Scheme to replicate the returns generated by DSP Gold ETF as the funds will be available for deployment immediately on the day the NAV is applied for subscription transaction. The AMC will on immediate basis deploy the clear

funds available in the Scheme account either through Stock Exchange platform or directly with the Fund.

- **Utilization of Funds**

Transactions are accepted before the cut off time as specified by SEBI from time to time. All the transactions are reported in our Registrars & Transfer Agents system by the respective branches across India and funds get deposited into the banks accounts. On the basis of clear funds being available for deployment, cash flows are reported to the fund manager on timely basis.

The inputs regarding cash flows by various modes of acceptance will be planned on a daily basis. The subscription/redemption request will also be reported and used as a basis for investing in DSP Gold ETF on realization of funds. This will also form the basis for subsequent deployment of funds in DSP Gold ETF. The deployment will be carefully planned on the basis of the mode of acceptance of instrument to moderate tracking error.

Fund manager will either purchase the units of DSP Gold ETF on Stock Exchange or subscribe directly to DSP Gold ETF (directly with Fund) depending on market dynamics in the best interest of investors.

- **Portfolio Turnover**

Portfolio turnover is defined as the lower of aggregate value of purchases or sales as a percentage of the corpus of a scheme during a specified period of time. The Scheme is open ended, with subscriptions and redemptions expected on a daily basis, resulting in net inflow/outflow of funds, and on account of the various factors that affect portfolio turnover, it is difficult to give an estimate, with any reasonable amount of accuracy. Therefore, the Scheme has no specific target relating to portfolio turnover.

#### D. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

**Benchmark (Total Returns Index):** Domestic Price of Physical Gold (based on London Bullion Market Association (LBMA) gold daily spot fixing price).

**Justification:** Since the Scheme would primarily invest in DSP Gold ETF, which in turn invests in physical gold, the aforesaid benchmark is most suitable for comparing the performance of the Scheme.

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, subject to the guidelines and directives issued by SEBI from time to time.

#### E. WHO MANAGES THE SCHEME?

Fund Manager	Age	Tenure	Qualifications	Brief Experience	Other Scheme managed
Mr. Anil Ghelani	44 years	6 months (Managing the scheme since Nov 2023)	Chartered Financial Analyst (CFA Institute USA) Chartered Accountant (ICAI India) B. Com. (H. R. College University of Mumbai)	Over 26 years of experience as under: From April 1, 2023 till date - DSPAM - Head of Passive Investments & Products From April 16, 2018 till March 31, 2023 - DSPIM - Head of Passive Investments & Products. From December 2014 to April 15, 2018 - DSPIM - Senior Vice President, Products & Passive Investments From January 2013 - November 2014, DSP Pension Fund Managers Pvt. Ltd. - Business	DSP NIFTY 1D Rate Liquid ETF DSP Nifty 50 Equal Weight ETF DSP Nifty 50 Equal Weight Index Fund DSP Nifty 50 ETF DSP Nifty 50 Index Fund DSP Nifty Bank ETF DSP Nifty IT ETF DSP Nifty Midcap 150 Quality 50 ETF DSP Nifty Midcap 150 Quality 50



				<p>Head &amp; Chief Investment Officer From January 2006 - December 2012 - DSPIM - Head of Risk &amp; Quantitative Analysis (RQA) From July 2003 to December 2005 - DSPIM - AVP - Fund Administration From February 2003 to July 2003 - IL&amp;FS Asset Management Company - Asst. Manager - Fund Operations From February 2000 to January 2003 - S. R. Batliboi (member firm of Ernst &amp; Young) - CA articleship till Jan 2002 Executive from Feb 2002 From August 1998 to June 2000 - V. C. Shah &amp; Co., Chartered Accountants - CA articleship</p>	<p>Index Fund DSP Nifty Next 50 Index Fund DSP Nifty Private Bank ETF DSP Nifty PSU Bank ETF DSP Quant Fund DSP BSE Sensex ETF DSP Nifty Smallcap250 Quality 50 Index Fund DSP Nifty Healthcare ETF DSP Nifty Bank Index Fund DSP BSE Liquid Rate ETF</p>
Mr. Diipesh Shah	45 years	6 months (Managing the scheme since Nov 2023)	B Com , ACA, Candidate of the CFA Program, CFA Institute USA, Level I Cleared	<p>Over 22 years of experience as under: From April 1, 2023 till date - DSPAM - Fund Manager - ETF and Passive Investments From November 2020 till March 31, 2023 - DSPIM - Fund Manager - ETF and Passive Investments. From September 2019 to October, 2020 - DSPIM - Dealer - ETF and Passive Investments. From August 2018 to September, 2019 - JM Financial Institutional Broking Limited as Institutional Equity Sales Trading. From June 2014 to July 2018 - Centrum Boking Limited as Institutional Equity Sales Trading. From September 2013 to June 2014 - JM Financial Institutional Broking Limited as Institutional Equity Sales Trading. From January 2011 to August 2013 - IDFC Securities Limited as Institutional Equity Sales Trading From July 2010 to September 2010 - Kotak Securities Limited as Institutional Equity Sales Trading</p>	<p>DSP NIFTY 1D Rate Liquid ETF DSP Nifty 50 Equal Weight ETF DSP Nifty 50 Equal Weight Index Fund DSP Nifty 50 ETF DSP Nifty 50 Index Fund DSP Nifty Bank ETF DSP Nifty IT ETF DSP Nifty Midcap 150 Quality 50 ETF DSP Nifty Midcap 150 Quality 50 Index Fund DSP Nifty Next 50 Index Fund DSP Nifty Private Bank ETF DSP Nifty PSU Bank ETF DSP Quant Fund DSP BSE Sensex ETF DSP Nifty Smallcap250 Quality 50 Index Fund DSP Nifty Healthcare ETF DSP Nifty Bank Index Fund DSP BSE Liquid Rate ETF</p>

## F. HOW IS THE SCHEME DIFFERENT FROM EXISTING SCHEMES OF THE MUTUAL FUND?

List of other existing Fund of Fund schemes:

1. DSP World Energy Fund
2. DSP Global Allocation Fund of Fund
3. DSP World Agriculture Fund
4. DSP World Gold Fund of Fund
5. DSP US Flexible^ Equity Fund
6. DSP Global Innovation Fund of Fund
7. DSP World Mining Fund
8. DSP US Treasury Fund of Fund

^The term “Flexible” in the name of the Scheme signifies that the Investment Manager of the Underlying Fund can invest either in growth or value investment characteristic securities placing an emphasis as the market outlook warrants.

For details please refer - <https://www.dspim.com/mandatory-disclosures/disclosures-under-offer-documents/scheme-comparison>

## G. HOW HAS THE SCHEME PERFORMED

### (a) Compounded Annualised Returns as of May 31, 2024

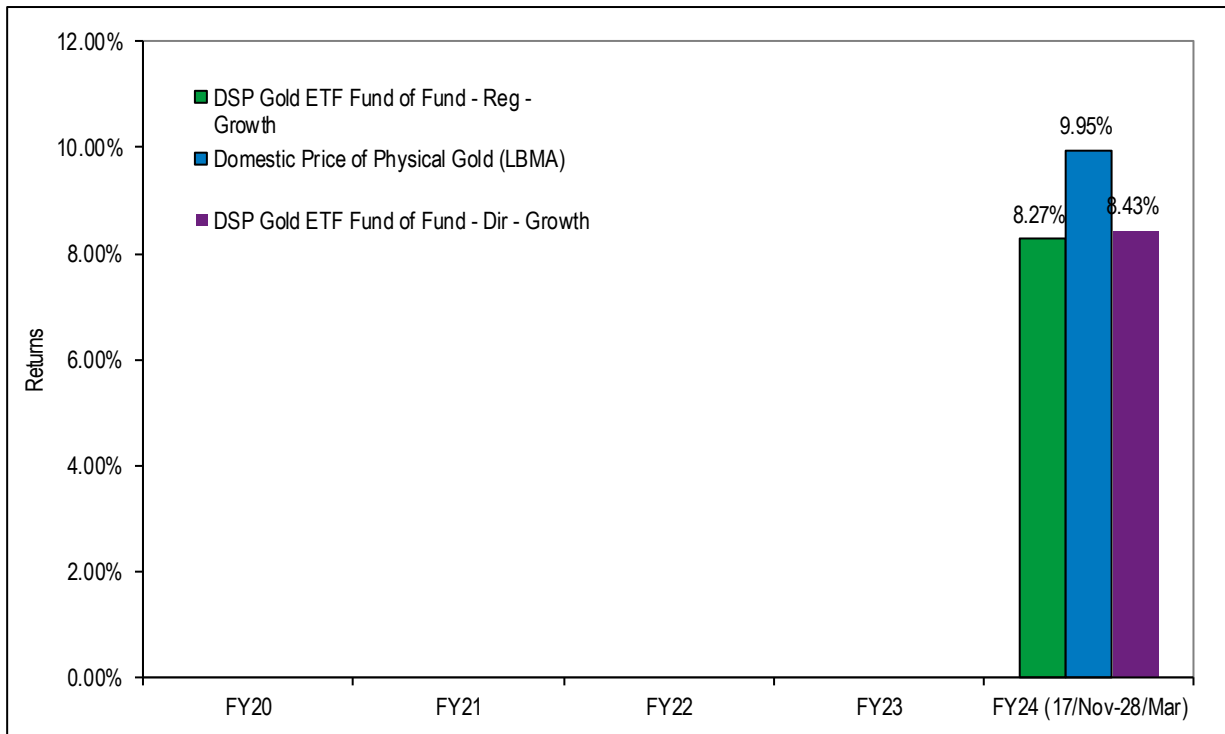
As per SEBI guidelines, if the scheme is in existence for less than one year, Absolute return shall be provided. Below are the details of absolute returns of scheme as on May 31, 2024

Period	DSP Gold ETF Fund of Fund - Reg - Growth	Domestic Price of Physical Gold(based on London Bullion Market Association (LBMA) gold daily spot fixing price)	DSP Gold ETF Fund of Fund - Dir - Growth	Domestic Price of Physical Gold(based on London Bullion Market Association (LBMA) gold daily spot fixing price)
Since Inception	4.12%	4.57%	16.92%	18.39%
Nav/ Index value	19.6386	2,48,487.75	11.6917	72,12,700.00
Date of allotment	17-Nov-23		17-Nov-23	

**Note:** As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment. The “Returns” shown are for the growth option. **Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.** All benchmark returns are computed basis Total Return Index.

### (b) Absolute Returns as of May 31, 2024

The Regular Plan and Direct Plan (under Growth Option) of the Scheme will have a common portfolio; however, their returns are expected to vary in line with the specified expense ratio under the relevant Plan.



The Scheme is in existence for less than 1 year and the above returns are of Direct/Regular plan of growth option of the Scheme and computed from the Date of Allotment to 31st March, 2024. **Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments**

#### H. ADDITIONAL SCHEME RELATED DISCLOSURES

- i. Scheme's portfolio holdings (top 10 holdings by issuer and fund allocation towards various sectors)- Website link- <https://www.dspim.com/mandatory-disclosures/top-10-issuer-and-sector-allocation>
- ii. Disclosure of name and exposure to Top 7 issuers, stocks, groups and sectors as a percentage of NAV of the scheme- **Not applicable**
- iii. Website link for portfolio disclosure - Fortnightly/Monthly/Half Yearly - <https://www.dspim.com/mandatory-disclosures/portfolio-disclosures>
- iv. Portfolio Turnover Rate - **Not applicable**
- v. Expense ratio of underlying scheme(s): (as on May 31, 2024)

Underlying Fund(s)	Rate
DSP Gold ETF	0.48%

- vi. Aggregate investment in the Scheme by: (Details are as on May 31, 2024)

Sr. No.	Category of Persons	Net Value		Market Value (in Rs.)
		Units	NAV per unit	
	Scheme's Fund Manager(s)			
	NIL			

Clause 6.10 of SEBI Master Circular and AMFI Best Practice Guidelines Circular No.100 /2022-23 on 'Alignment of interest of Designated Employees of AMC's with the Unitholders of the Mutual Fund schemes', is not applicable to Fund of Fund schemes investing only in a single ETF.

For any other disclosure w.r.t investments by key personnel and AMC directors including regulatory provisions in this regard kindly refer SAI.

- vii. Investments of AMC in the Scheme - In terms of sub-regulation 16(A) in Regulation 25 of SEBI (Mutual Funds) Regulations, 1996 read along with Clause No. 6.9 of the SEBI Master Circular and AMFI Best Practice Guidelines Circular No.100 /2022-23 dated April 26, 2022 on 'Alignment of interest of AMC's with the Unitholders of the Mutual Fund schemes', the AMC shall invest such amounts in such schemes of the mutual fund, based on the risks associated with the schemes, as may be specified by the SEBI from time to time.

However, investment by AMC in domestic FoF investing in schemes within the same Mutual Fund (i.e. DSP Gold ETF) has been exempted.

### Part III- OTHER DETAILS

#### A. COMPUTATION OF NAV

The NAV of the Units of a Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date.

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

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

The numerical illustration of the above method is provided below.

Market or Fair Value of Scheme's investments (Rs.) = 11,42,53,650.00

Current Assets (Rs.) = 10,00,000.00

Current Liabilities and Provisions (Rs.) = 5,00,000.00

No. of Units outstanding under the Scheme = 1,00,00,000

$$\text{NAV Per Unit (Rs.)} = \frac{11,42,53,650.00 + 10,00,000.00 - 5,00,000.00}{1,00,00,000} = 11.4754$$

**N.B.:** The aforesaid provisions pertaining to "Calculation of NAV" shall apply in respect of each individual Scheme and/or plan as the case may be. The NAV Per Unit above is rounded off to four decimals.

The NAV will be calculated as of the close of every Business Day.

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

Note: In respect of Schemes having Growth and IDCW Options, there will be more than one NAV, one for each Option, after the declaration of the first IDCW by that Scheme.

While determining the price of the units, the mutual fund shall ensure that the repurchase price shall not be lower than 95% of the NAV. For other details such as policies w.r.t computation of

NAV, rounding off, investment in foreign securities, procedure in case of delay in disclosure of NAV etc. refer to SAI.

**Ongoing price for subscription (Purchase Price) / switch-in from other schemes/ plans by investor**  
(This is the price you need to pay for purchase/switch-in)

The Purchase Price of the Units on an ongoing basis will be calculated as described below, which is based on the Applicable NAV

Purchase Price = Applicable NAV

Illustration:

Say, Applicable NAV = Rs. 12/-  
Therefore, Purchase Price = Rs.12/-

**Ongoing price for redemption (sale) /switch outs (to other Scheme/plans of the Mutual Fund)/intra-Plan switching by investors (Redemption Price)**  
(This is the price you will receive for redemptions/switch outs)

The Redemption Price of the Units will be calculated on the basis of the Applicable NAV subject to prevailing Exit Load, if any. In the case of Schemes which currently have no Exit Load, the Redemption Price will be the Applicable NAV. In the case of Schemes having an Exit Load or in which an Exit Load is introduced, the Redemption Price will be calculated as under:

Redemption Price = Applicable NAV x (1 - Exit Load)

Illustration:

Say, Applicable NAV = Rs. 12.0000 and the Exit Load is 0.50%,  
Redemption Price = 12 x (1-0.005) = Rs. 11.9400.

Investors may note that the Trustee has the right to modify the existing Load Structure in any manner or introduce an Exit Load or a combination of Exit Load and/or any other Load subject to a maximum as prescribed under the SEBI (MF) Regulations. Should the Trustee on any date, impose or enhance any load, such imposition or enhancement shall be applicable on prospective investment only.

**B. NEW FUND OFFER (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 entire NFO expenses were borne by the AMC.

**C. ANNUAL SCHEME RECURRING EXPENSES**

These are the fees and expenses incurred for operating the Scheme. These expenses include and are not limited to Investment Management and Advisory Fee charged by the AMC, Registrar's fee, Marketing and selling costs etc., as given in the Table 2 which summarizes estimated annualized recurring expenses as a % of daily net assets of the Scheme.

The AMC has estimated that upto 1.00% of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

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

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

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

Particulars	As a % of daily net assets as per Regulation 52(6) (a) (i)	Additional TER as per Regulation 52 (6A) (b)^
On total assets	1.00%	0.30%

Provided that the total expense ratio to be charged over and above the weighted average of the total expense ratio of the underlying scheme shall not exceed two times the weighted average of the total expense ratio levied by the underlying scheme(s), subject to the overall ceilings as stated above.

**Notes to Table 1:**

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

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

It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent 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 (Mutual Funds) Regulations, 1996.

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

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

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

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

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

**GST on investment and advisory fees:**

- a) AMC may charge GST on investment and advisory fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).
- b) GST on expenses other than investment and advisory fees: AMC may charge GST on expenses other than investment and advisory fees of the Scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).

- c) GST on brokerage & transaction cost: GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of expenses as per the Regulation 52(6) and (6A).

**Others:**

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

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

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

**C. Disclosure relating to changes in TER:**

In accordance with Clause 10.1.8 of the SEBI Master Circular, the AMC shall prominently disclose TER on daily basis on the website [www.dspim.com](http://www.dspim.com). Further, changes in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change.

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

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

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

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

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

Sr No.	Indicative Expense Heads	% of daily net assets
i.	Investment Management and Advisory Fees	Upto 1.00%
ii.	Audit fees/fees and expenses of trustees*	
iii.	Custodial fees	
iv.	Registrar & Transfer Agent (RTA) Fees including cost of providing account statements / IDCW / redemption cheques/ warrants	
v.	Marketing & Selling expense including Agents Commission and statutory advertisement	
vi.	Cost related to investor communications	
vii.	Cost of fund transfer from location to location	
viii.	Brokerage & transaction cost pertaining to distribution of units	
ix.	GST on expenses other than investment and advisory fees	

Sr No.	Indicative Expense Heads	% of daily net assets
x.	GST on brokerage and transaction cost	
xi.	Brokerage & transaction cost over and above 0.12 percent percent for cash trades.	
(a)	<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (a)(i)</b>	<b>Upto 1.00%</b>
(b)	Additional expenses for gross new inflows from specified cities under regulation 52(6A)(b)	Up to 0.30%

\*The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. Trustee shall charge the Trusteeship Fees in proportion to the net assets of each of the Scheme of the Mutual Fund.

The goods and service tax on Investment Management and Advisory fees will depend on the total amount charged as Investment Management and Advisory fees. Currently it is chargeable at 18% on Investment Management and Advisory Fees.

#### Expense Structure for Direct Plan -

Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses and additional expenses for gross new flows from specified cities under regulation 52(6A)(b). All fees and expenses charged in a direct plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in a Regular Plan.

The above expense structures are indicative in nature. Actual expenses could be lower than mentioned above.

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

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

#### B. Illustration of impact of expense ratio on scheme's returns:

Particulars	Regular Plan	Direct Plan
Amount invested at the beginning of the year	10,000	10,000
Annual income accrued to the scheme	1,000	1,000
Expenses other than Distribution expenses	75	75
Distribution expenses	25	
Returns after expenses at the end of the year	900	925
% Returns after expenses at the end of the year	9.00%	9.25%

Link for TER disclosure: <https://www.dspim.com/mandatory-disclosures/ter>

The investors shall note that they are bearing the recurring expenses of the scheme, in addition to the expenses of other schemes in which the Fund of Funds Scheme makes investments.

#### D. LOAD STRUCTURE

Exit Load is an amount which is paid by the investor to redeem the units from the scheme. Load amounts are variable and are subject to change from time to time. For the current applicable



structure, please refer to the website of the AMC ([www.dspim.com](http://www.dspim.com)) or may call at (toll free no. 1800 208 4499 or 1800 200 4499) or your distributor.

Type of Load	Load chargeable (as %age of NAV)
Exit Load (as a % of Applicable NAV)	NIL

**Note on load exemptions:**

1. There will be no Exit Load on inter-option switching.
2. No load will be charged on issue of bonus Units and Units allotted on reinvestment of IDCW for existing as well as prospective investors.
3. No exit load shall be levied in case of switch of investments from Direct Plan to Regular Plan and vice versa

Investors may note that the Trustee has the right to modify exit load 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 Scheme without knowing the loads:

- (i) Addendum detailing the changes will be attached to the SID and Key Information Memorandum (KIM). The addendum may be circulated to all the distributors/brokers so that the same can be attached to all SIDs and KIMs already in stock.
- (ii) Arrangements will be made to display the addendum to the SID in the form of an addenda in all the ISCs/offices of the AMC/Registrar.
- (iii) The introduction of the Exit Load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and will also be disclosed in the statement of accounts issued after the introduction of such load.

Investors are requested to check the prevailing load structure of the Schemes before investing.

Exit load charged shall be credited to the scheme. The GST on exit load shall be paid out of the exit load proceeds and exit load net of GST shall be credited to the concerned scheme.

## Section II

### I. Introduction

#### A. Definitions/interpretation

<b>Business/Working Day</b>	A day other than (1) Saturday and Sunday; (2) a day on which the National Stock Exchange / BSE is closed; (3) a day on which the Sale and Redemption of Units is suspended; (4) day on which any of the Underlying fund is closed for subscription/redemption.  The AMC reserves the right to declare any day as a non-business day at any of its locations at its sole discretion.
<b>Custodian</b>	Citibank N. A., acting as custodian to the Scheme, or any other Custodian who is approved by the Trustee.
<b>Scheme Information Document/SID</b>	This document issued by DSP Mutual Fund, offering Units of DSP Gold ETF Fund of Fund.
<b>Scheme</b>	DSP Gold ETF Fund of Fund (DSPGEFOF)

For common definitions, please refer website Link- <https://www.dspim.com/mandatory-disclosures/disclosures-under-offer-documents/definitions-interpretation>

#### ABBREVIATIONS & INTERPRETATIONS

In this SID, the following abbreviations have been used:

<b>AMC:</b>	Asset Management Company	<b>MBS:</b>	Mortgaged Backed Securities
<b>AMFI :</b>	Association of Mutual Funds in India	<b>MFSS:</b>	Mutual Fund Service System
<b>AML:</b>	Anti-Money Laundering	<b>MFU:</b>	MF Utilities India Private Limited
<b>ABS:</b>	Asset Backed Securities	<b>NAV:</b>	Net Asset Value
<b>ASBA:</b>	Application Supported by Blocked Amount	<b>NEFT:</b>	National Electronic Funds Transfer
<b>AOP:</b>	Association of Person	<b>NFO:</b>	New Fund Offer
<b>BSE:</b>	BSE Limited	<b>NRI:</b>	Non-Resident Indian
<b>BSE StAR MF:</b>	BSE Stock Exchange Platform for Allotment and Repurchase of Mutual Funds	<b>NRE:</b>	Non Resident External
<b>CAS:</b>	Consolidated Account Statement	<b>NRO:</b>	Non Resident Ordinary
<b>CAMS:</b>	Computer Age Management Services Limited	<b>NSE / National Stock Exchange:</b>	National Stock Exchange of India Limited
<b>CDSL:</b>	Central Depository Services (India) Limited	<b>NSDL:</b>	National Securities Depository Limited
<b>DFI:</b>	Development Financial Institutions	<b>OTC:</b>	Over the Counter
<b>DP:</b>	Depository Participant	<b>OTM:</b>	One Time Mandate
<b>ECS:</b>	Electronic Clearing System	<b>POA:</b>	Power of Attorney
<b>EFT:</b>	Electronic Funds Transfer	<b>PIO:</b>	Person of Indian Origin
<b>FPI:</b>	Foreign Portfolio Investor	<b>PMLA:</b>	Prevention of Money Laundering Act, 2002
<b>FRA:</b>	Forward Rate Agreement	<b>POS:</b>	Points of Service
<b>FIRC:</b>	Foreign Inward Remittance Certificate	<b>PSU:</b>	Public Sector Undertaking
<b>FOF:</b>	Fund of Funds	<b>RBI:</b>	Reserve Bank of India
<b>FPI:</b>	Foreign Portfolio Investor	<b>REITS:</b>	Real Estate Investment Trusts

<b>FATCA:</b>	Foreign Account Tax Compliance Act	<b>RTGS:</b>	Real Time Gross Settlement
<b>Flex STP:</b>	Flex Systematic Transfer Plan	<b>SEBI:</b>	Securities and Exchange Board of India
<b>HUF:</b>	Hindu Undivided Family	<b>SI:</b>	Standing Instructions
<b>IDCW:</b>	Income Distribution cum Capital Withdrawal	<b>SIP:</b>	Systematic Investment Plan
<b>IMA:</b>	Investment Management Agreement	<b>SWP:</b>	Systematic Withdrawal Plan
<b>InvITs:</b>	Infrastructure Investment Trusts	<b>STP:</b>	Systematic Transfer Plan
<b>IRS:</b>	Interest Rate Swap	<b>STT:</b>	Securities Transaction Tax
<b>ISC:</b>	Investor Service Centre	<b>SCSB:</b>	Self Certified Syndicate Bank
<b>KYC:</b>	Know Your Customer	<b>SLR:</b>	Statutory Liquidity Ratio
<b>LTV:</b>	Loan to Value Ratio	<b>UBO:</b>	Ultimate Beneficial Ownership
<b>TREPS:</b>	Tri-party REPOs	<b>Value STP :</b>	Value Systematic Transfer Plan
<b>AMC:</b>	Asset Management Company	<b>MBS:</b>	Mortgaged Backed Securities
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<b>TREPS:</b>	Tri-party REPOs	<b>Value STP :</b>	Value Systematic Transfer Plan

## 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 Indian Standard Time (IST) times and references to a day are to a calendar day including non-Business Day.

### **B. Risk factors**

#### **Scheme Specific Risk Factors:**

DSPGEFOF intends to invest in units of Gold ETF. The Scheme may also invest a certain portion of its corpus in cash and cash equivalent. Hence scheme specific risk factors of DSP Gold ETF will be applicable. Investors who intend to invest in the Scheme are required to and deemed to have understood the risk factors of the underlying schemes.

The fund will subscribe according to the value equivalent to unit creation size as applicable for DSP Gold ETF. When subscriptions received are not adequate enough to invest in creation unit size, the subscriptions may be deployed as defined in the SID which will have a different return profile compared to gold returns profile. Alternatively, the ETF units may be acquired from the stock exchanges where the price quoted may be at variance with the underlying NAV, and which may result in higher acquisition cost.

The fund assets will predominantly be invested in DSP Gold ETF and valued at the market price of the said units on the principal exchange. The same may be at a variance to the underlying NAV of the fund, due to market expectations, demand supply of the units, etc. To that extent the performance of scheme shall be at variance with that of the underlying scheme.

#### **Risk associated with Fund of Fund:**

- The Scheme’s performance will predominantly depend upon the performance of the Underlying ETF
- Any change in the investment policy or the fundamental attributes of the Underlying ETF in which the Scheme invests may affect the performance of the Scheme.
- Dependence on the Investment Manager of the underlying ETF: The success of the underlying ETF depends on the ability of the respective Investment Manager to implement investment strategies that achieve their investment objective
- **In addition to the recurring expenses of the Scheme, the Unit Holders shall also bear the applicable expenses of the underlying ETF.** Therefore, the returns that the Unit Holder of the Scheme may receive may be impacted or may, at times, be lower than the returns that a Unit Holder, who is directly investing in the same underlying ETF, could obtain.

#### **Risks associated with investment in Sectoral / thematic fund:**

Any sectoral or thematic fund will seek to invest in underlying investments belonging to a defined sector or the theme. Investor needs to understand that a specific sector/theme may not achieve desired result / growth and may also experience unexpected changes adversely affecting the performance, thus investing in a sectoral /thematic fund could involve potentially higher volatility and risk. Further the fund would be restricted to invest in underlying investments from the defined sectors/themes and thus the concentration risk is also expected to be high.

#### **Risk associated with underlying scheme (Gold ETFs):**

As the Scheme will predominantly invest in DSP Gold ETF (the underlying scheme), the Scheme will be subject to following risk factors associated with investment in the underlying scheme:

- **Market Risk:** The value of the Units relates directly to the value of the gold held by the underlying ETF and fluctuations in the price of gold could adversely affect investment value of the Units. The factors that may affect the price of gold, inter alia, include demand & supply, economic and political developments, changes in interest rates and perceived trends in bullion prices, exchange rates, inflation trends, market movements, movement/trade of gold that may be imposed by RBI, trade and restrictions on import/export of gold or gold jewellery etc. Hence the investor may also lose money due to fluctuation in the prices of the gold. The returns from physical gold may underperform returns from any other asset class.
- **Asset Class Risk:** The returns from the types of Securities in which the underlying ETF invests may underperform returns of general Securities markets or different asset classes. Different types of Securities tend to go through cycles of out-performance and under-performance in comparison of Securities markets.
- **Liquidity Risk:** Trading in units of the scheme on the Exchange may be halted because of market conditions or for reasons that in view of the Exchange authorities or SEBI, trading in units of the scheme is not advisable. In addition, trading in units is subject to trading halts caused by extraordinary market volatility and pursuant to Stock Exchange(s) and SEBI "circuit filter" rules as applicable from time to time. There can be no assurance that the requirements of the exchange/s necessary to maintain the listing of units of the scheme will continue to be met or will remain unchanged.

The Mutual Fund scheme has to sell gold only to bullion bankers/ traders who are authorized to buy gold. Though, there are adequate number of players (commercial or bullion bankers) to whom the Fund can sell gold. However, the Fund may have to resort to distress sale of gold if there is no or low demand for gold to meet its cash needs of redemption or expenses. The Scheme may retain certain investments in cash or cash equivalents for its day-to-day liquidity requirements. The Trustee, in general interest of the Unit holders of the Scheme offered under this Scheme Information Document and keeping in view of the unforeseen circumstances / unusual market conditions, may limit the total number of Units, which can be redeemed on any Business Day

- **The Lack of an Active Trading Market**

Although the units of underlying scheme are listed and traded on the exchange, there can be no guarantee that an active trading market for the units will be maintained. If you need to sell your units at a time when no active market for them exists, the price you receive, assuming that you are able to sell them, likely will be lower than the price you would receive if an active market did exist.

- **Withdrawal from Participation by Market Makers may affect the Liquidity of Units**

If one or more Authorized Participants withdraws from participation, it may become more difficult to create or redeem Creation Units, which may reduce the liquidity of the Units. Such circumstances may be more pronounced in market conditions of increased volatility. If it becomes more difficult to create or redeem Creation Units, the correlation between the price of the Units and the NAV may be affected, which may affect the trading market for the Units.

- **Regulatory Risk:** Any changes in trading regulations by the stock exchange (s) or SEBI may affect the ability of Market Makers/ Large Investor to arbitrage resulting into wider premium/ discount to NAV. Any changes in any other regulation relating to import and export of gold or gold jewellery (including customs duty, sales tax and any such other statutory levies) may affect the ability of the scheme to buy/sell gold against the purchase and redemption requests received.
- **Passive Management of Investments:** Scheme shall follow a passive investment strategy. The scheme's performance may be affected by the general price decline in the gold prices. The scheme shall invest in Gold regardless of their investment merit. The scheme does not aim to take any defensive position in case of falling markets.
- **Risks associated with handling, storing and safekeeping of physical gold:** There is a risk that part or all of the Scheme's gold could be lost, damaged or stolen. Access to the Scheme's gold could also

be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of the scheme and consequently on investment in units.

- **Tracking Error and tracking difference:** The Fund Manager may not be able to invest the entire corpus in the same proportion as in the underlying benchmark due to various factors such as fees, expenses of the scheme, corporate action, cash balance, changes in underlying benchmark and regulatory policies which may affect the AMC's/schemes ability to achieve close correlation with the underlying benchmark. Tracking error may be accounted by the various reasons which includes expenses, cash balance to meet redemptions, time to reallocate the portfolio subsequent to changes in the underlying benchmark etc. The Fund Manager will endeavour to keep the tracking error as low as possible.

“Tracking Error” i.e. the annualised standard deviation of the difference in daily returns between physical gold and the NAV of Gold ETF based on past one year rolling over data (For ETFs in existence for a period of less than one year, annualized standard deviation shall be calculated based on available data) shall not exceed 2%. The disclosure regarding the same shall be made on monthly basis on the website of the AMC.

“Tracking Difference” is the annualized difference of daily returns between the Index and the NAV of the scheme (difference between fund return and the index return).

Tracking Error and Tracking Difference may arise including but not limited to the following reasons: -

- a) Expenditure incurred by the fund.
- b) Available funds may not be invested at all times as the Scheme may keep a portion of the funds in cash to meet Redemptions, for corporate actions or otherwise.
- c) Securities trading may halt temporarily due to circuit filters.
- d) Disinvestments to meet redemptions, recurring expenses, etc.
- e) Execution of large buy / sell orders
- f) Transaction cost (including taxes and insurance premium) and recurring expenses
- g) Realisation of Unit holders' funds
- h) Accounting for indirect taxes including tax reclaims
- i) SEBI Regulations (if any) may impose restrictions on the investment and/or divestment activities of the Scheme. Such restrictions are typically outside the control of the AMC and may cause or exacerbate the Tracking Error

It will be the endeavor of the fund manager to keep the tracking error as low as possible.

There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the benchmark.

In case of unavoidable circumstances in the nature of force majeure which are beyond the control of the AMCs, the tracking error may exceed 2%, and the same shall be brought to the notice of the Board of DSP Trustee Private Limited ('Trustees') with the corrective actions taken by the AMC, if any.

- **Redemption Risk:** Investors may note that even though this is an open ended scheme, the Scheme would repurchase units in creation unit size only. Thus, if the unit holding is less than the creation unit size then it can be sold only through the secondary market on the exchange where the units are listed, subject to rules and regulations of the Stock Exchange. The AMC will appoint Market Makers (MMs) to provide liquidity for the units of Gold ETFs in secondary market on an ongoing basis. The Market Maker(s) would offer daily two-way quote (buy and sell quotes) in the market. Further, the price received upon redemption of units may be less than the value of the gold represented by them.

The market price of the ETF unit like any other listed security is largely dependent on two factors viz. the intrinsic value of the unit (or NAV) and demand and supply of the units in the market. Sizeable demand or supply of the units in exchange may lead to market price of the units to quote at premium or discount to NAV. Hence, the units of the scheme may trade above or below the NAV. However, given that the investors can transact with AMC directly beyond the creation unit size of the scheme there should not be a significant variation (large premium or discount) and it may not sustain due to the arbitrage opportunity available.

The gold price reflects the prices of gold at a point in time, which is the price at close of business day. The scheme, however, may trade these securities at different points in time during the trading session and therefore the prices at which the scheme trades may not be identical to the closing price of gold.

Investments by the underlying Scheme are subject to availability of gold. If favorable investment opportunities do not exist or opportunities have notably diminished, the scheme may suspend accepting fresh subscriptions.

Conversion of underlying physical gold into the Units of the Scheme may attract capital gain tax depending on acquisition cost and holding period.

- **Currency Risk:** The formula for deriving the NAV of the units of the scheme is based on the imported (landed) value of the gold, which is computed by multiplying international market price by US Dollar value. Hence the value of NAV or gold will depend upon the conversion value and attracts all the risk associated with such conversion.
- **Physical gold:** There is a risk that part or all of the Scheme's gold could be lost, damaged or stolen. Access to the Scheme's gold could also be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of the scheme and consequently on investment in units.
- **Indirect taxation:** For the valuation of gold by the Scheme, indirect taxes like customs duty, VAT, etc. would also be considered. Hence, any change in the rates of indirect taxation / applicable taxes would affect the valuation of the Scheme.

During the process of creation or redemption of the Scheme in creation unit size, the AMC will source or sell the physical gold from a counterparty. The price at which the gold is bought or sold at will include a spread also, apart from cost price of the gold, taxes and other transaction cost. Thus cost may vary depending on the source from which gold is bought or sold, due to different cost being charged by the counterparty. This varying buying or selling cost will impact the cost at which units are created for the investor or redeemed for the investor. AMC will most likely be passing on all the cost associated with buying and selling of the physical gold, including spread, transaction cost, taxes etc. on to the investor/investors. This will impact the per unit cost realized by the investor in case of creation or redemption directly with the AMC.

- **Counter party Risk:** There is no Exchange for physical gold in India. The Mutual Fund may have to buy or sell gold from the open market, which may lead to counter party risks for the Mutual Fund for trading and settlement.
- **Risks Related to the Custody of Gold**

The Custodian is responsible for the safekeeping of the gold bullion and also facilitates the transfer of gold bullion into and out of the vault. Although the Custodian is a market maker, clearer and approved weigher under the rules of the LBMA (which sets out good practices for participants in the bullion market), the LBMA is not an official or governmental regulatory body. Accordingly, the ETF is dependent on the Custodian to comply with the best practices of the LBMA and to implement satisfactory internal controls for its gold bullion custody operations in order to keep the gold bullion secure. The Custodian is responsible for loss or damage to the gold only under limited circumstances. The AMC does not insure its gold (Underlying gold of the scheme). The Custodian maintains insurance on such terms and conditions as it considers appropriate in connection with its custodial obligations under the Custodian Agreement and is responsible for all costs, fees and expenses arising from the insurance policy or policies. The AMC is not a beneficiary of any such insurance and does not have the ability to dictate the existence, nature or amount of coverage. Therefore, Shareholders cannot be assured that the Custodian maintains adequate insurance or any insurance with respect to the gold held by the Custodian on behalf of the Trust.

- **Operational Risks:** Gold Exchange Traded Funds are relatively new products and their value could decrease if unanticipated operational or trading problems arise. Gold Exchange Traded Fund, an open ended Exchange Traded Fund, is therefore subject to operational risks. The

scheme may not be able to acquire or sell the desired number of units of gold due to conditions prevailing in the market, such as, but not restricted to circuit filters on the gold ETF (if any), liquidity and volatility in gold prices. The units of the scheme will be compulsorily issued in dematerialised form through depositories. The records of the depository are final with respect to the number of Units available to the credit of Unit holder. Settlement of trades, repurchase of Units by the Mutual Fund will depend upon the confirmations to be received from depository (ies) on which the Mutual Fund has no control. Further, Investors may note that buying and selling units on stock exchange requires the investor to engage the services of a broker and are subject to payment of margins as required by the stock exchange/ broker, payment of brokerage, securities transactions tax and such other costs.

The NAV of the units of Gold ETF are determined based on the formula as prescribed by the SEBI, whereas the actual price in the market may be different from the value of gold at based on the prescribed formula. This may lead to a condition where the NAV is too different from the domestic market price of gold. In such cases the trustees reserve the right to delay or suspend the buy/sell transactions.

A day on which valuation on London Bullion Market Association (LBMA) is not available shall not be a Business day and hence NAV for the said day shall not be available to the Investors.

Actual or perceived disruptions in the processes used to determine the LBMA Gold Price, or lack of confidence in that benchmark, may adversely affect the return on your investment in the scheme (if any).

The Trustee, in general interest of the Unit holders of the Scheme offered under this Scheme Information Document and keeping in view of the unforeseen circumstances/ unusual market conditions, may limit the total number of Units, which can be redeemed on any Business Day.

Governments, central banks and related institutions, own a significant portion of the aggregate world gold holdings. If one or more of these institutions decides to sell in amounts large enough to cause a decline in world gold prices, the price of Units of the Scheme will be adversely affected.

If the process of creation and redemption of Baskets encounters any unanticipated difficulties or is materially restricted due to any illiquidity in the market for physical gold, the possibility for arbitrage transactions by Market Makers, intended to keep the price of the ETF units closely linked to the price of gold may not exist and, as a result, the price of the ETF units may fall or otherwise diverge from NAV

Conversion of underlying physical gold into the Units of the Scheme may attract capital gain tax depending on acquisition cost and holding period.

- **Risk associated with Lending of physical Gold:** The physical gold lending activity by the underlying Scheme will have the inherent probability of collateral value drastically falling in time of strong downward market trends resulting in inadequate value of collateral. It is also possible that the borrowing party and / or the approved intermediary may suddenly suffer severe business setback and become unable to honor its commitments. This along with a simultaneous fall in value of collateral would render potential loss to the Scheme. Also the risk could be in the form of non-availability of ready physical gold for sale, during the period physical gold is lent. Physical gold would be lent if permitted by the concerned regulatory authorities in India.

#### **Risk Factors associated with investments in Cash and Cash Equivalents:**

- **Price-Risk or Interest-Rate Risk:** Cash and cash equivalents run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates. However, Cash and cash equivalents in this scheme are intended to be held till maturity. For such securities held till maturity, there will not be any interest rate risk at the end of the tenure.



- **Liquidity or Marketability Risk:** This refers to the ease with which a security can be sold at or near to its valuation Yield-to-Maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer.
- **Reinvestment Risk:** Investments in cash and cash equivalents may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.
- **Pre-payment Risk:** Certain cash and cash equivalents give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.
- **Risk factors associated with investment in Tri-Party Repo:** The mutual fund is a member of securities segment and Triparty Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members. Thus the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member). CCIL shall maintain two separate Default Funds in respect of its Securities Segment, one with a view to meet losses arising out of any default by its members from outright and repo trades and the other for meeting losses arising out of any default by its members from Triparty Repo trades. The mutual fund is exposed to the extent of its contribution to the default fund of CCIL, in the event that the contribution of the mutual fund is called upon to absorb settlement/ default losses of another member by CCIL, as a result the scheme may lose an amount equivalent to its contribution to the default fund.

## C. RISK MITIGATION STRATEGIES

### Risk associated with Cash and Cash Equivalents:

The scheme will invest in securities as per the intended allocation and thus this risk are low as compared to other risk mentioned above. The AMC will endeavor to minimize the Liquidity Risk, Interest Rate Risk, Reinvestment Risk.

## II. Information about the scheme:

### A. Where will the scheme invest-

The scheme will invest in units of DSP Gold ETF. The Scheme may also invest a certain portion of its corpus in cash and cash equivalent, only to the extent necessary to meet the liquidity requirements for honoring repurchase / redemptions / expenses. In view of the nature of the Scheme, the asset allocation pattern as indicated above may not change, except in line with the changes made in SEBI (MF) Regulations, from time to time.

Detailed description of the instruments mentioned in section I.

### 1. Units of DSP Gold ETF

Units of mutual funds represent an investor's share in a mutual fund scheme. When investors buy mutual fund units, they pool their money with other investors to collectively invest in a diversified

portfolio of assets such as stocks, bonds, or other securities. Each unit reflects the proportionate ownership of the fund's assets. The value of these units, known as the Net Asset Value (NAV), fluctuates based on the performance of the underlying assets. DSP Gold ETF is an open ended exchange traded fund replicating/tracking domestic prices of Physical Gold (based on London Bullion Market Association (LBMA) gold daily spot fixing price).

**2. Cash and Cash Equivalents will include following securities having residual maturity of less than 91 Days:**

- a) Government Securities- Securities created and issued by the Central Government and/or a State Government (including Treasury Bills) or Government Securities as defined in the Government Securities Act, 2006, as amended or re-enacted from time to time.
- b) Repos & Reverse Repos- Repo (Repurchase Agreement) or Reverse Repo is a transaction in which two parties agree to sell and purchase the same security with an agreement to purchase or sell the same security at a mutually decided future date and price. The transaction results in collateralized borrowing or lending of funds.
- c) TREPS- TREPs is a money market instrument that enables entities to borrow and lend against sovereign collateral security. The maturity ranges from 1 day to 90 days and can also be made available upto 1 year. Central Government securities including T-bills are eligible securities that can be used as collateral for borrowing through TREPs.
- d) Treasury Bills- Treasury bills (T-bills) are short-term government securities issued at a discount to their face value and mature within one year. They do not pay periodic interest but provide returns by maturing at their full face value, with the difference between the purchase price and the maturity value representing the investor's earnings. T-bills are considered low-risk investments due to government backing.

**3. Short Term Deposits-**

Pending deployment of funds as per the investment objective of the Scheme, the Funds may be parked in short term deposits of the Scheduled Commercial Banks, subject to guidelines and limits specified by SEBI.

**Applicable guidelines/details of instrument where the scheme will invest-**

**Investment in Short-Term Deposits-**

Pending deployment of funds of the Scheme, the AMC may invest funds of the Scheme in short-term deposits of scheduled commercial banks, subject to the following conditions issued by clause 12.16 of SEBI Master Circular. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.

- i. Such short-term deposits shall be held in the name of the Scheme.
- ii. The Scheme 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.
- iii. The Scheme shall not park more than 10% of their net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
- iv. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in the Scheme.
- v. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.
- vi. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.

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

## B. 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 Scheme at the time of making investments. However, all investments by the Scheme will be made in accordance with the investment objective; asset allocation and where the scheme will invest, described earlier, as well as the SEBI (MF) Regulations, including Schedule VII thereof, as amended from time to time.

1. 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.
2. Pending deployment of funds of the Scheme in terms of the investment objective of the Scheme, the Mutual Fund may invest them in short term deposits of scheduled commercial banks, in terms of shall be in terms of Clause 12.16 of the SEBI Master Circular subject to the following conditions:
  - vii. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
  - viii. Such short-term deposits shall be held in the name of the Scheme.
  - ix. The Scheme 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.
  - x. The Scheme shall not park more than 10% of their net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
  - xi. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in the Scheme.
  - xii. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.
  - xiii. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.

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

Note: The above limits are subject to limits mentioned in the asset allocation table of Debt / Money Market instruments.

3. The Scheme shall not make any investment in:
  - i. any unlisted security of any associate or group company of the Sponsors; or
  - ii. any security issued by way of private placement by an associate or group company of the Sponsors; or
  - iii. the listed securities of group companies of the Sponsors, which is in excess of 25% of the net assets.
4. No term loans for any purpose may be advanced by the Mutual Fund and the Mutual Fund shall not borrow except to meet temporary liquidity needs of the Schemes for the purpose of repurchase, redemption of Units or payment of interest or IDCWs 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.
5. The Scheme shall not invest into another Fund of Funds Scheme.
6. The Scheme shall not make any investment in derivatives instruments.
7. The Scheme will not invest in equity linked debentures.
8. The Scheme shall not invest in ADR/GDR/overseas securities.
9. The Scheme will not invest in Securitized Debt.

10. The Scheme will not invest in Repo/reverse repo of corporate debt securities.
11. The Scheme will not invest in unrated debt instruments
12. The Scheme will not invest in Credit Default Swaps.
13. The Scheme will not invest in Debt instruments having Structured Obligations / Credit Enhancements.
14. The Scheme will not invest in securities covered under Clause No. 12.2 of the SEBI Master Circular.
15. The Scheme will not engage in Stock Lending and Borrowing
16. The Scheme will not engage in short selling.
17. The Scheme will not invest in Units of REITs and InvITs.
18. The Scheme will not invest in own Mutual Fund Schemes or other Mutual fund schemes, except units of DSP Gold ETF.
19. As per Clause 12.24 of the SEBI Master Circular, the cumulative gross exposure through units of DSP Gold ETF and other permitted securities/ asset class shall not exceed 100% of the net assets of the scheme subject to the regulatory approval, if any. Cash and cash equivalents as per SEBI letter no. SEBI/HO/ IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 shall not be considered for the purpose of calculating gross exposure limit.
20. No sponsor of a mutual fund, its associate or group company including the asset management company of the fund, through the schemes of the mutual fund or otherwise, individually or collectively, directly or indirectly, have -
  - a. 10% or more of the share-holding or voting rights in the asset management company or the trustee company of any other mutual fund; or
  - b. representation on the board of the asset management company or the trustee company of any other mutual fund.
21. The Scheme will comply with any other Regulations applicable to the investment of mutual funds from time to time.

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.

Apart from the Investment Restrictions prescribed under the SEBI (MF) Regulations, internal risk parameters for limiting exposure to a particular scheme may be 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 Scheme to make their investments in the full spectrum of permitted investments in order to achieve their investment objective.

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

### **C. Fundamental Attributes**

Following are the Fundamental Attributes of the scheme, in terms of Clause 1.14 of SEBI Master

Circular for Mutual Funds dated May 19, 2023:

(i) Type of a scheme

An open ended fund of fund scheme investing in DSP Gold ETF

(ii) Investment Objective

- Main Objective - Growth
- Investment pattern - Please refer “How will the Scheme allocate its assets?”

(iii) Terms of Issue

- Liquidity provisions such as listing, repurchase, redemption. Please refer, “Part I. Highlights/summary of the scheme.”
- Aggregate fees and expenses charged to the Scheme. Please refer, “Section- Annual scheme recurring Expenses.”
- Any safety net or guarantee provided - Not applicable

In accordance with Regulation 18(15A) read with 25(26) of the SEBI (MF) Regulations and Clause 1.14.1.4 of SEBI Master Circular for Mutual Funds dated May 19, 2023 the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- SEBI has reviewed and provided its comments on the proposal
- A written communication about the proposed change is sent to each Unitholder 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 Unitholders are given an option for a period of atleast 30 calendar days to exit at the prevailing Net Asset Value without any exit load.

**D. Index Methodology - Not applicable**

**E. Principles of incentive structure for market makers - Not Applicable**

**F. Floors and ceiling within a range of 5% of the intended allocation against each sub class of asset, as per clause 13.6.2 of SEBI master circular for mutual funds dated May 19, 2023- Not applicable**

**G. Other Scheme Specific Disclosures:**

Listing and transfer of units	<p>The Scheme is open ended and the Units are not proposed to be listed on any stock exchange. However, the Mutual Fund may, at its sole discretion, list the Units on one or more Stock Exchanges at a later date, and thereupon the Mutual Fund will make suitable public announcement to that effect.</p> <p>The Mutual Fund will offer and redeem the Units on a continuous basis during the Continuous Offer Period.</p> <p>The Unit holders are given an option to hold the Units by way of an Account Statement (physical form) or in Dematerialized (demat form). Transfer of Units is possible in Demat and as well as in non-demat.</p> <p>Units held in Demat form are transferable (subject to lock-in period, if any and subject to lien, if any marked on the units) in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 2018, as may be amended from time to time. Transfer can be made only in favor of transferees who are capable of holding Units and having a Demat Account. The delivery instructions for</p>
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	<p>transfer of Units will have to be lodged with the DP in requisite form as may be required from time to time and transfer will be effected in accordance with such rules / regulations as may be in force governing transfer of securities in dematerialized mode. Further, for the procedure of release of lien, the investors shall contact their respective DP.</p> <p>However, if a person becomes a holder of the Units consequent to operation of law or upon enforcement of a pledge, the Mutual Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Mutual Fund subject to production of satisfactory evidence.</p>
Dematerialization of units	<p>The Unit holders would have an option to hold the Units in demat form or account statement (non-demat) form. Units held in Demat Form are freely transferable. The Applicant intending to hold Units in demat form will be required to have a Demat account with a Depository Participant (DP) of the NSDL/ CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units.</p> <p>For further details, please refer SAI.</p>
Minimum Target amount (This is the minimum amount required to operate the scheme and if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return.)	<p>This point does not apply, as the ongoing offer of the Scheme has commenced after the NFO, and the Units are available for continuous subscription and redemption.</p>
Maximum Amount to be raised (if any)	<p>This point does not apply, as the ongoing offer of the Scheme has commenced after the NFO, and the Units are available for continuous subscription and redemption.</p>
Dividend Policy (IDCW)	<p><b>(i) Growth Option</b> The Mutual Fund will not declare any IDCWs 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 greater than twelve months from the date of acquisition, Unit Holders will get the benefit of long term capital gains tax.</p> <p><b>(ii) Income Distribution cum Capital Withdrawal option (IDCW)</b> The above Option is suited for investors seeking income through IDCWs declared by the Scheme. Only Unit Holders opting for the IDCW Option (Option B) will receive IDCWs. The Trustee, in its sole discretion, may also declare interim IDCWs. This Option in turn offers two sub-options i.e. "Payout IDCW" and "Reinvest IDCW", as under:</p>

• **Payout IDCW**

As per the SEBI (MF) Regulations, the Mutual Fund shall dispatch IDCW proceeds to the Unit Holders within 7 Working Days of the record date of the IDCW. IDCWs will be paid by cheque, net of taxes, as may be applicable. Unit Holders will also have the option of direct payment of IDCW to the bank account. The cheques will be drawn in the name of the sole/first holder and will be posted to the registered address of the sole/first holder as indicated in the original application form.

**To safeguard the interest of Unit Holders from loss or theft of IDCW cheques, investors should provide the name of their bank, branch and account number in the application form. IDCW cheques will be sent to the Unit Holder after incorporating such information.**

• **Reinvest IDCW**

Under this sub-option, IDCWs are reinvested by way of allotment of additional Units of the Scheme, instead of receiving IDCW payout. Such additional Units by way of reinvestment of IDCWs will be at the Applicable NAV on the next Business day after the Record Date. The additional Units issued under this sub-option and held as long term capital asset will get the benefit of long-term capital gains tax if sold after being held for greater than twelve months. For this purpose, twelve months will be computed from the date when such additional units are allotted.

**Effect of IDCW:** On declaration of IDCW, the NAV of the IDCW option will further stand reduced by the applicable statutory levy/surcharge/cess/ any other levy payable by the scheme in respect of separate category of investors if any. Notwithstanding varying rates of statutory levies, the ex- IDCW NAV will remain the same for all categories of investors in a particular option, though the amount of IDCW received by Unit Holders may vary depending on the category of each Unit Holder. For details on taxation of IDCW please refer the SAI.

**For details on taxation of IDCW please refer the SAI.**

Notes:

The Trustee may decide to declare distributions under the IDCW Option of the Scheme subject to availability of distributable surplus. There is no assurance or guarantee to the Unit Holders as to the rate of IDCW will be regularly paid, though it is the intention of the Scheme to make IDCW distribution under the respective plan/options of the Scheme.

For IDCW Options having a defined frequency, the Trustee at its sole discretion may also declare interim distributions between two successive record dates. The declaration/actual payment of IDCW and the frequency thereof will depend on the availability of distributable surplus computed in accordance with SEBI (MF) Regulations. The decision of the Trustee in this regard

shall be final.

An investor on record of the CAMS / Statement of Beneficiary Owners maintained by the Depositories for the purpose of IDCW distribution is an investor who is a Unit Holder/ Beneficial Owners as on the Record Date. In order to be a Unit Holder, an investor has to be allocated Units representing receipt of clear funds by the Scheme.

IDCW, if declared, will be paid (subject to deduction of tax at source, if any) to those Unit holders whose names appear in the Register of Unit holders on the record date. In case of units held in dematerialized mode, the Depositories (NSDL/CDSL) will provide the list of eligible demat account holders and the number of units held by them in electronic form on the Record date to the Registrars and Transfer Agent of the Mutual Fund.

On payment of IDCW, the NAV will stand reduced by the amount of IDCW and Dividend distribution tax/statutory levy (if applicable) paid. The Trustee/AMC reserves the right to change the record date from time to time.

#### **IDCW Distribution Procedure**

In accordance with clause 11.6.1 of Master Circular, the procedure for IDCW Distribution would be as under:

- a. Quantum of IDCW and the record date will be fixed by the Trustee. IDCW so decided shall be paid, subject to availability of distributable surplus. Further, with respect to declaration of IDCW upto monthly frequency, the trustees can delegate to the officials of AMC to declare and fix the record date as well as decide the quantum of IDCW subject to the conditions as laid under clause 11.6.3 of Master Circular
- b. Within one calendar day of decision by the Trustee, the AMC shall issue notice to the public communicating the decision about the IDCW including the record date, 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.
- c. The Record Date will be 2 working days from the date of publication in at least one English newspaper or in a newspaper published in the language of the region where the Head Office of the mutual fund is situated, whichever is issued earlier. Record date shall be the date which will be considered for the purpose of determining the eligibility of investors whose names appear on the register of Unit holders maintained by the Mutual Fund/statement of beneficial ownership maintained by the Depositories, as applicable, for receiving IDCW.

d. The notice will, in font size 10, bold,



	<p>categorically state that pursuant to payment of IDCW, the NAV of the Scheme would fall to the extent of payout and statutory levy (if applicable).</p> <p>e. The NAV will be adjusted to the extent of IDCW distribution and statutory levy, if any, at the close of business hours on record date.</p> <p>f. Before the issue of such notice, no communication indicating the probable date of IDCW declaration in any manner whatsoever, will be issued by Mutual Fund</p>
Allotment (Detailed procedure)	<p>Full allotment will be made to all valid applications received. 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. All allotments will be provisional, subject to realization of payment instrument and subject to the AMC having been reasonably satisfied about receipt of clear funds. Any redemption or switch out transaction in the interim is liable to be rejected at the sole discretion of the AMC. In case of cheque returns, the Mutual Fund will send the copy of the returned cheque and bank return memo by normal post within 15 days of the Registrar having received, at its registered office, the physical and the return memo. The Mutual Fund will not be responsible for any loss or damage to the applicant on account of any delay in informing him/her/it about the return of the cheque, where such delay is caused by the clearing mechanisms of banks and clearing houses involved in realization of cheques.</p> <p>It is mandatory for NRIs to attach a copy of the payment cheque/FIRC/Debit Certificate to ascertain the repatriation status of the amount invested. NRI applicants should also clearly tick on account type as NRE or NRO or FCNR to determine the repatriation status of the investment amount. The AMC and the Registrar may ascertain the repatriation status purely based on the details provided in the application form under 'Investment and payment details' and will not be liable for any incorrect information provided by the applicants. Applicants will have to coordinate with their authorized dealers and banks to repatriate the investment amount as and when needed.</p> <p>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 date of receipt of transaction request.</p> <p>All applications and/or refunds that are rejected for any reason whatsoever will be returned through instruments or payment channels such as RTGS, NEFT, IMPS, direct credit, etc. or any other mode allowed by Reserve Bank of India from time to time, for payments including refunds to unitholders in form of the cheque, demand draft.</p>

	<p>Further, AMCs may also use modes of despatch such as speed post, courier etc. for payments including refunds to unitholders in addition to the registered post with acknowledgement due within 15 days to the address as mentioned by the applicant. The Mutual Fund reserves the right to recover from an investor any loss caused to the Scheme on account of dishonor of cheques issued by him/her/it for purchase of Units.</p> <p>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.</p> <p>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 date of receipt of transaction request.</p> <p>Note: Allotment of units will be done after deduction of applicable stamp duty and transaction charges, if any.</p>
Refund	<p>If application is rejected, refunds will be completed within 5 Business Days from the transaction date for all cases where the remitter details are available. 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. Refunds will be made through electronic modes such as RTGS, NEFT, Direct Credits &amp; Cheques as applicable.</p>
<p>Who can invest This is an indicative list and investors shall consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.</p>	<p>The following persons (subject to, wherever relevant, purchase of units of mutual fund being permitted under respective constitutions and relevant statutory regulations) are eligible and may apply for subscription to the Units of the Scheme:</p> <ol style="list-style-type: none"> <li>a. Indian Resident Adult Individuals either singly or jointly (not exceeding three)</li> <li>b. Minors through parent/legal guardian</li> <li>c. 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)</li> <li>d. 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)</li> <li>e. Trustee of private trusts authorised to invest in mutual fund Scheme under the Trust Deed</li> <li>f. Partnership Firms and Limited Liability Partnerships (LLPs)</li> <li>g. Karta of Hindu Undivided Family (HUF)</li> </ol>

	<p>h. Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions</p> <p>i. NRIs/Persons of Indian origin residing abroad on full repatriation basis (subject to RBI approval, if any) or on non-repatriation basis</p> <p>j. Foreign Portfolio Investors (FPI) as defined in Regulation 2(1) (h) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014</p> <p>k. Army, Air Force, Navy and other para-military units and bodies created by such institutions</p> <p>l. Scientific and Industrial Research Organisations</p> <p>m. International Multilateral Agencies approved by the Government of India</p> <p>n. Non-Government Provident/Pension/Gratuity funds as and when permitted to invest</p> <p>o. Others who are permitted to invest in the Scheme as per their respective constitutions</p> <p>p. Mutual Funds registered under the SEBI (Mutual Funds) Regulations, 1996</p> <p>q. A Scheme of the DSP 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).</p> <p>r. The AMC (No fees shall be charged on such investments).</p> <p>All category of investors (whether existing or new) as permitted above are eligible to subscribe under Direct Plan. Investments under the Direct Plan can be made through various mode offered by the Fund for investing directly in the Fund.</p> <p><b>Applicability and provisions of Foreign Account Compliance Act (FATCA)</b> For further details relating to FATCA, investors are requested to refer SAI which is available on the website viz. <a href="http://www.dspim.com">www.dspim.com</a></p>
Who cannot invest	<p><b>Non-acceptance of subscriptions from U.S. Persons and Residents of Canada in the Scheme</b></p> <p>United States Person (U.S. Person), corporations and other entities organized under the applicable laws of the U.S. and Residents of Canada as defined under the applicable laws of Canada should not invest in units of any of the Schemes of the Fund and should note the following:</p> <p>a. No fresh purchases /additional purchases/switches in any Schemes of the Fund would be allowed. However, existing Unit Holder(s) will be allowed to redeem their units from the Schemes of the Fund. If an existing Unit Holder(s) subsequently becomes a U.S. Person or Resident of Canada, then such Unit Holder(s) will not be able to purchase any additional Units in any of the Scheme of the Fund.</p>

	<p>However, subscription (including systematic investments) and switch transactions requests received from U.S. persons who are Non-resident Indians (NRIs) /Persons of Indian origin (PIO) and at the time of such investment, are present in India and submit a physical transaction request along with such documents as may be prescribed by the AMC/ Trustee Company from time to time shall be accepted.</p> <p>The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/ Trustee Company. The investor shall be responsible for complying with all the applicable laws for such investments. The AMC reserves the right to reject the transaction request or redeem with applicable exit load and TDS or reverse allotted units, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard.</p> <p>b. For transaction from Stock Exchange platform, while transferring units from the broker account to investor account, if the investor has U.S./Canadian address then the transactions, subject to the abovementioned conditions, may be rejected.</p> <p>c. In case the AMC/Fund subsequently identifies that the subscription amount is received from U.S. Person(s) or Resident(s) of Canada, in that case the AMC/Fund at its discretion shall redeem all the units held by such person from the Scheme of the Fund at applicable Net Asset Value.”</p>
How to Apply and other details	<p>Application form and Key Information Memorandum may be obtained from Official Points of Acceptance (OPAs) / Investor Service Centres (ISCs) of the AMC or RTA or Distributors or can be downloaded from our website <a href="http://www.dspim.com">www.dspim.com</a>.</p> <p>Please refer to the SAI and Application form for further details and the instructions.</p> <p>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 and updated list is available on the website of the Fund and the registrar. Investors can log on to <a href="http://www.camsonline.com">www.camsonline.com</a> for details of various offices/ISCs of Registrar.</p> <p>Stock brokers registered with recognized stock exchange and empaneled with the AMC shall also be considered as ‘official point of Acceptance of Transaction’.</p> <p>It is mandatory for every applicant to provide the name of the bank, branch, address, account type and account 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.</p>

<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.</p>	<p>Not applicable</p>
<p>Restrictions, if any, on the right to freely retain or dispose of units being offered.</p>	<p>The Trustee may, in the general interest of Unit Holders, keeping in view the unforeseen circumstances/unusual market conditions, limit the total number of Units which may be redeemed on any Business Day to 5% of the total number of Units then in issue under the Scheme (or such higher percentage as the Trustees may determine).</p> <p>Any Units, which by virtue of these limitations are not redeemed on a particular Business Day, will be carried forward for redemption to the next Business Day, in order of receipt. Redemptions so carried forward will be priced on the basis of the Redemption Price of the Business Day or Non Business Day (if and as applicable) on which redemption is made. Under such circumstances, to the extent multiple redemption requests are received at the same time on a single Business Day, redemptions will be made on pro-rata basis, based on the size of each redemption request, the balance amount being carried forward for redemption to the next Business Day(s).</p> <p>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 will be restricted in due compliance of such order.</p> <p><b>Restriction on Redemption of Units of the Scheme</b></p> <p>Subject to the approval of the Boards of the AMC and of the Trustee and subject also to necessary communication of the same to SEBI, the redemption of / switch-out of Units of Scheme(s) of the Fund, may be temporarily suspended/ restricted. In accordance with clause 1.12 of the SEBI Master Circular and subject to prevailing regulations, restriction on/suspension of redemptions / switch-out of Units of the Scheme(s) of the Fund, may be imposed when there are circumstances leading to systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:</p> <p>a) Liquidity issues: when market at large becomes illiquid affecting almost all securities rather than any issuer specific security;</p> <p>b) Market failures, exchange closures: when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies;</p> <p>c) Operational issues: when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).</p> <p>Restriction on / suspension of redemption of Units of the Scheme(s) may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.</p>

	<p>When restriction on / suspension of redemption of Units of the Scheme(s) is imposed, the following procedure shall be applied:</p> <ol style="list-style-type: none"> <li>i. No redemption / switch-out requests upto Rs. 2 lakhs shall be subject to such restriction.</li> <li>ii. Where redemption / switch-out requests are above Rs. 2 lakhs, the AMC shall redeem the first Rs. 2 lakhs without such restriction and remaining part over and above Rs. 2 lakhs shall be subject to such restriction.</li> </ol>								
<p>Cut off timing for subscriptions/ redemptions/ switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Applicable NAV is the Net Asset Value per Unit at the close of the Business Day on which a valid application is accepted and time stamped. An application will be considered accepted on a Business Day, subject to it being complete in all respects and received and time stamped upto the relevant cut-off time as specified below, at any of the official points of acceptance of transactions. Applications received via post or courier at any of the centres will be accepted on the basis of when the application is time stamped by the centre and not on the basis of date and time of receipt of the post or the courier.</p> <p>In accordance with Clause 8.4.6.2 of SEBI Master Circular, in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilization irrespective of the size and time of receipt of such application.</p> <p>Pursuant to above, the NAV applicability for purchase/switch-in/ subscription in the Scheme will be subject to following clauses:</p> <ol style="list-style-type: none"> <li>1. Application for purchase/subscription/switch-in is received before the applicable cut-off time on a Business Day.</li> <li>2. Funds for the entire amount of purchase/subscription/switch-in as per the application is credited before the cut-off time to the bank account of the Scheme in which subscription is made.</li> <li>3. The funds are available for utilization before the cut-off time the Scheme.</li> </ol> <table border="1" data-bbox="715 1507 1414 2000"> <thead> <tr> <th colspan="2" data-bbox="715 1507 1414 1556"><b>(a) Purchase and Switch-in</b></th> </tr> <tr> <th data-bbox="715 1556 1203 1632"><b>Particulars</b></th> <th data-bbox="1203 1556 1414 1632"><b>Applicable NAV</b></th> </tr> </thead> <tbody> <tr> <td data-bbox="715 1632 1203 1937">Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.</td> <td data-bbox="1203 1632 1414 1937">Closing NAV of same Business Day shall be applicable</td> </tr> <tr> <td data-bbox="715 1937 1203 2000">Where the valid application is received upto cut-off time of 3.00</td> <td data-bbox="1203 1937 1414 2000">Closing NAV of such</td> </tr> </tbody> </table>	<b>(a) Purchase and Switch-in</b>		<b>Particulars</b>	<b>Applicable NAV</b>	Where the valid application is received upto cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of same Business Day shall be applicable	Where the valid application is received upto cut-off time of 3.00	Closing NAV of such
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Where the valid application is received upto cut-off time of 3.00	Closing NAV of such								

	p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase are available for utilization after 3.00 p.m. on the same Business Day or on any subsequent Business Day	subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m.
	Where the valid application is received after cut-off time of 3.00 p.m. on a business day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase/switch-in are available for utilization upto 3.00 p.m. on the same Business Day.	Closing NAV of subsequent Business Day shall be applicable
<b>(b) Redemption and Switch-out</b>		
	<b>Particulars</b>	<b>Applicable NAV</b>
	Where the application is received on any Business Day at the official points of acceptance of transactions upto 3.00 p.m.	NAV of the same day
	Where the application is received after 3.00 p.m.	NAV of the next Business Day.
<p><b>With respect to investors who transact through the stock exchange, Applicable NAV shall be reckoned on the basis of the time stamping as evidenced by confirmation slip given by stock exchange mechanism.</b></p>		
<p><b>Applicable Net Asset Value in case of Multiple applications/transactions received under all open-ended Schemes of the Fund:</b> All transactions as per conditions mentioned below shall be aggregated and closing NAV of the day on which funds for respective transaction (irrespective of source of funds) are available for utilization.</p> <ol style="list-style-type: none"> <li>1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule).</li> <li>2. Aggregation of transactions shall be applicable to the Scheme.</li> <li>3. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions.</li> <li>4. Aggregation of transactions shall be done on the basis of investor/s/Unit Holder/s Permanent Account Number (PAN). In case of joint holding in folios, transactions with similar holding pattern will be aggregated. The principle followed for such aggregation will be similar as applied for compilation of Consolidated Account Statement (CAS).</li> <li>5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above.</li> </ol>		

	<p>6. Only transactions in the same Scheme of the Fund shall be clubbed. It will include transactions at Plans/Options level (i.e. Regular Plan, Direct Plan, IDCW Option, Growth Option, etc).</p> <p>7. Transactions in the name of minor received through guardian will not be aggregated with the transaction in the name of same guardian. However, two or more transactions in folios of a minor received through same guardian will be considered for aggregation.</p> <p>8. In the case funds are received on separate days and are available for utilization on different business days before the cut off time, the applicable NAV shall be of the Business day/s on which the cleared funds are available for utilization for the respective application amount.</p> <p>9. Irrespective the date and time of debit to the customer bank accounts, the date and time of actual credit in the Scheme's bank account, which could be different due settlement cycle in the banking industry, would be considered for applicability of NAV.</p> <p>10. Investors are advised to make use of digital/electronic payment to transfer the funds to the Scheme's bank account.</p> <p><b>Transaction through online facilities/ electronic mode:</b> The time of transaction done through various online facilities/electronic modes offered by the AMC, for the purpose of determining the applicability of NAV, would be the time when the request of purchase/sale/switch of units is received in the servers of AMC/RTA as per terms and conditions of such facilities.</p> <p><b>Note for switching:</b> Where there is a switch application from one scheme to another, 'Switch out' shall be treated as redemption in one scheme and the Applicable NAV based on the cut off time for redemption and payout rules shall be applied. Similarly, the 'switch in' shall be treated as purchase and the Applicable NAV based on the cut off time for purchase and realization of funds by the 'switch in' scheme related rules shall be applied.</p> <p>Where an application is received and time stamping is done after the cut-off time, the request will be deemed to have been received on the next Business Day.</p>	
<p>Minimum amount for purchase/redemption/switches (mention the provisions for ETFs, as may be applicable, for direct subscription/redemption with AMC.</p>	<p>Minimum amount for Purchase  (Including Subsequent Purchase/SIP Purchase)</p> <p>Minimum amount for Redemption</p> <p>Minimum</p>	<p><b>Rs. 100/- and any amount thereafter</b></p> <p><b>Note: The minimum application amount will not be applicable for investment made in schemes in line with SEBI guidelines on Alignment of interest of Designated Employees of AMC.</b></p> <p>Not Applicable</p> <p><b>Rs. 100/- and any amount</b></p>



	amount for Switches	thereafter
	<p>*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform.</p> <p>The Trustee shall have absolute discretion to reject any application for purchase of Units, if in its opinion, increasing the size of the Unit Capital is not in the general interest of the Unit Holders, or if for any other reason it does not believe it would be in the best interest of the Scheme or its Unit Holders to accept such an application.</p>	
Accounts Statements	<p>The AMC shall send an allotment confirmation specifying the units allotted by way of email and/or SMS within 5 working days of receipt of valid application/transaction to the Unit holders registered e-mail address and/ or mobile number (whether units are held in demat mode or in account statement form).</p> <p>A Consolidated Account Statement (CAS) detailing all the transactions across all mutual funds (including transaction charges paid to the distributor) and holding at the end of the month shall be sent to the Unit holders in whose folio(s) transaction(s) have taken place during the month by mail or email on or before 15th of the succeeding month.</p> <p>Half-yearly CAS shall be issued at the end of every six months (i.e. September/ March) on or before 21st day of succeeding month, to all investors providing the prescribed details across all schemes of mutual funds and securities held in dematerialized form across demat accounts, if applicable</p> <p>For further details, refer SAI.</p>	
Dividend/ IDCW	<p>The IDCW proceeds will be paid directly into the Unitholder's bank account through various electronic payout modes such as Direct credit/NEFT/RTGS and cheques as applicable within 7 working days of the record date of IDCW</p> <p>In the event of delay/failure to despatch the IDCW warrants within the aforesaid period, interest for the period of delay in transfer of IDCW shall be paid by AMC to unitholders at the rate of 15% per annum along with the proceeds of IDCW.</p>	
Redemption	<p>Units can be redeemed (sold back to the Mutual Fund) at the relevant Redemption Price. The redemption requests can be made on the pre-printed forms (transaction slip/common transaction form) or by using the form at the bottom of the account statement. The redemption request can be submitted at any of the Official Points of Acceptance of transaction, the details of which are mentioned at the end of this SID. As all allotments are provisional, subject to realization of payment instrument and subject to the AMC having been reasonably satisfied that the Mutual Fund has received clear funds, any redemption or switch out transaction in the interim is</p>	

	<p>liable to be rejected at the sole discretion of the AMC.</p> <p>A unit Holder may request redemption of a specified amount or a specified number of Units only. If the redemption request is made for a specified amount and the number of Units is also specified by the Unit Holder, the number of Units specified will be considered for deciding the redemption amount. Unit Holders may also request for redemption of their entire holding and close the account by indicating the same at an appropriate place in the transaction slip/common transaction slip.</p> <p>It may, however, be noted that in the event of death of the Unit Holder, the nominee or legal heir, (subject to production of requisite documentary evidence to the satisfaction of the AMC) as the case may be, shall be able to redeem the investment.</p> <p>In case an investor has purchased Units on more than one day (either under the NFO Period or through subsequent purchases) the Units purchased first (i.e. those Units which have been held for the longest period of time), will be deemed to have been redeemed first, i.e. on a First-In-First-Out basis.</p> <p>In case the Units are standing in the names of more than one Unit Holder, where mode of holding is specified as Joint redemption requests will have to be signed by all joint holders. However, in cases of holding specified as 'Anyone or Survivor', any one of the Unit Holders will have the power to make redemption requests, without it being necessary for all the Unit Holders to sign. However, in all cases, the proceeds of the redemption will be paid to the first-named holder only.</p> <p>The Redemption or repurchase proceeds shall be dispatched to Unit Holders within 3 Working Days from the date of acceptance of redemption or repurchase.</p> <p>Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with Clause 14.1.3 of the SEBI Master Circular, the AMC may not be able to adhere with the timelines prescribed above.</p> <p>Unit Holders are encouraged and advised to submit their requests for bank mandate/ Multiple Bank Accounts Registration request atleast 10 business days prior to date of redemption / IDCW payment, if any. The AMC reserves the right to extend/modify the timelines on a case to case basis.</p> <p>The redemption payment will be issued in favour of the sole/ first Unit Holder's registered name and bank account number, if provided. Payment via cheque, where issued, will be sent to the address of the sole/first Holder registered with the fund at the time of dispatch entirely at the risk of the unit holder. The redemption cheque/demand draft will be payable at par at all the places where the official points of acceptance of</p>
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transaction are located. Bank charges for collection of redemption proceeds will be borne by the Unit Holder. With a view to safeguarding their interest, it is mandatory that Unit Holders indicate their Bank Account No., name of the bank and branch in the application for purchasing Units of the Scheme. A fresh account statement will also be sent/mailed to redeeming investors, indicating the new balance to the credit in the account, along with the redemption cheque.

Unit holders are requested to note that application for redemption or 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, redemption 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.

The proceeds towards redemptions and IDCW will be dispatched by a reasonable mode of dispatch like courier, speed post, UCP, etc. in case of cheque/demand draft or directly credited to the bank account (as per the details mentioned by the investor), entirely and solely at the risk of the investor. The Mutual Fund will endeavour to remit redemption proceeds via electronic means, as made available by RBI. Where such electronic means are not available or feasible under any circumstances, the Mutual Fund will remit the redemption proceeds by way of cheques. The investor will not hold the Mutual Fund or the AMC or the Registrar responsible for any non-receipt or delay of receipt of redemption & IDCW proceeds due to any negligence or deficiency in service by the courier company, postal authorities or the bank executing direct credits, or due to incorrect bank account details provided by the investor.

In case of redemptions, Unit holders should note that Two Factor Authentication [2FA] is mandatory for all redemption / switches including STP/SWP submitted through electronic mode. OTP will be sent to either email id or mobile number registered in the folio and the Unit holder have to confirm on the OTP received. On successful validation only, the redemptions will be accepted and processed.

#### **Redemption by NRIs and FPIs**

Credit balances in the account of an NRI/FPI investor may be redeemed by such investors in accordance with the procedure described above and subject to the procedures laid down by RBI, if any. Such redemption proceeds will be paid by means of a Rupee cheque payable to the NRI's/FPIs.

#### **Effect of Redemption**

On redemption, the unit capital and reserves will stand reduced by an amount equivalent to the product of the number of Units redeemed and the Redemption Price as on the date of redemption. Units once redeemed will be

	<p>extinguished and will not be re-issued.</p> <p><b>Fractional Units</b></p> <p>Since a request for purchase is generally made in Rupee amounts and not in terms of number of Units of the Scheme, a Unit Holder may be left with fractional Units. Fractional Units will be computed and accounted for up to three decimal places. However, fractional Units will, in no way, affect the Unit Holder's ability to redeem the Units, either in part or in full, standing to his/her/its credit.</p> <p><b>Redemption by investors transacting through the Stock Exchange mechanism</b></p> <p>Investors who wish to transact through the stock exchange shall place orders for redemptions as currently practiced for secondary market activities. Investors must submit the Delivery Instruction Slip to their Depository Participant on the same day of submission of redemption request, within such stipulated time as may be specified by NSE/BSE, failing which the transaction will be rejected. Investors shall seek redemption requests in terms of number of Units only and not in Rupee amounts. Redemption amounts shall be paid by the AMC to the bank mandate registered with the Depository Participant.</p> <p><b>Redemption by investors who hold Units in dematerialized form</b></p> <p>Redemption request for Units held in demat mode shall not be accepted at the offices of the Mutual Fund/AMC/Registrar. Unit holders shall submit such request only through their respective Depository Participant.</p>
Bank Mandate	<p>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.</p> <p>Investor/s or /Unit Holder/s are requested to note that any one of the following documents shall be submitted by the investor/s or /Unit Holder/s, in case the cheque provided along with fresh subscription/new folio creation does not belong to the bank mandate specified in the application form:</p> <ol style="list-style-type: none"> <li>a. Original cancelled cheque having the First Holder Name printed on the cheque [or]</li> <li>b. Original bank statement reflecting the First Holder Name, Bank Account Number and Bank Name as specified in the application [or]</li> <li>c. Photocopy of the bank statement / bank pass book duly attested by the bank manager and bank seal</li> </ol>

	<p>preferably with designation and employee number [or]</p> <p>d. Photocopy of the bank statement / passbook / cancelled cheque copy duly attested by the AMC/ RTA branch officials after verification of original bank statement / passbook / cheque shown by the investor or their representative [or]</p> <p>e. Confirmation by the bank manager with seal, on the bank's letter head with name, designation and employee number confirming the investor details and bank mandate information.</p> <p>Where such additional documents are not provided for the verification of bank account for redemption or IDCW payment, the AMC reserves the right to capture the bank account used towards subscription payment for the purpose of redemption and IDCW payments.</p> <p>For more details on Multiple Bank Accounts Registration Facility, Bank Account Details, Change of Bank, please refer SAI.</p>
<p>Delay in payment of redemption / repurchase proceeds/dividend</p>	<p>As per SEBI (MF) Regulations, the Mutual Fund shall transfer the redemption proceeds within 3 Working Days from the date of redemption/repurchase. In the event of delay/failure to transfer the redemption/repurchase proceeds within the aforesaid 3 Working Days, the AMC will be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (currently @ 15% per annum).</p> <p>Investor may note that in case of exceptional scenarios as prescribed by AMFI vide its communication no. AMFI/ 35P/ MEM-COR/ 74 / 2022-23 dated January 16, 2023 read with Clause 14.1.3 of the SEBI Master Circular, the AMC may not be able to adhere with the timelines prescribed above.</p> <p>IDCW warrants shall be dispatched to the Unit Holders within 7 Working Days of the date of record date of IDCW. In the event of delay/failure to despatch the IDCW warrants within the aforesaid 7 Working Days, the AMC will be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (currently @ 15% per annum).</p>
<p>Unclaimed Redemption and Income Distribution cum Capital Withdrawal Amount</p>	<p>The treatment of unclaimed redemption and IDCW amounts shall be in terms of clause 14.3 of SEBI Master Circular, as amended from time to time and the same is specified in SAI.</p>
<p>Disclosure w.r.t investment by minors</p>	<p>Where the investment is on behalf of minor by the guardian, please note the following important points.</p> <p>a. The minor shall be the sole and only first holder in the account. Nomination facility is not available for applications/ folios on behalf of a minor. Joint holders' details and nomination details, even if mentioned and signed will not be considered.</p> <p>b. Guardian of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian.</p>

	<p>c. Details like minor’s date of birth, Guardian’s relation with Minor, Guardian name, PAN, KYC are mandatory, along with supporting documents. Photo copy of the document evidencing the date of birth of minor like</p> <ol style="list-style-type: none"> <li>i. Birth certificate of the minor, or</li> <li>ii. School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or</li> <li>iii. Passport of the minor, or</li> <li>iv. any other suitable proof should be attached with the application form.</li> </ol> <p>d. Where the guardian is not a natural guardian (father or mother) and is a court appointed legal guardian, suitable supporting documentary evidence should be provided.</p> <p>e. If the mandatory details and/or documents are not provided, the application is liable to be rejected without any information to the applicant.</p> <p>f. Payment towards subscription/investment through any mode in units of the schemes of Fund shall be accepted from the bank account of the minor, bank account of the parent or legal guardian of the minor, or from a joint bank account of the minor with parent or legal guardian.</p> <p>g. All redemption proceeds shall be credited only in the verified bank account of the minor or a joint bank account of the minor with the parent or legal guardian after completing all KYC formalities.</p> <p>A minor Unit Holder, on becoming major, may inform the Registrar about attaining majority, and provide his specimen signature duly authenticated by his banker as well as his details of bank account and a certified true copy of the PAN card, KYC details and such other details as may be asked by AMC from time to time to enable the Registrar to update records and allow the minor turned major to operate the account in his own right.</p> <p>Further, all other requirement for investments by minor and process of transmission shall be followed in line with clause 17.6 of SEBI Master Circular read with SEBI Circular dated May 12, 2023 as amended from time to time.</p>
<p>Requirement of Minimum Investors in the Schemes</p>	<p>The Scheme shall have a minimum of 20 investors each and no single investor shall account for more than 25% of the corpus of the Scheme. These conditions shall be complied with, in each calendar quarter on an average basis, as specified by SEBI. In case of non-fulfillment of the condition of 20 investors in a calendar quarter, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations shall become applicable automatically without any reference from SEBI, and accordingly the Scheme shall be wound up and the units redeemed at the relevant applicable NAV. If there is breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be available and thereafter, the investor who is in breach of the rule, shall be given 15 days’ notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25 % limit within</p>

	<p>the aforesaid 15 days would lead to automatic redemption on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.</p>
<p>Transactions through Channel Distributors</p>	<p>Investors may enter into an agreement with certain distributors (with whom AMC also has a tie up) referred to as “Channel Distributors” who provide the facility to investors to transact in units of mutual funds through various modes such as their website / other electronic means or through Power of Attorney in favour of the Channel Distributor, as the case may be.</p> <p>Under such arrangement, the Channel Distributors will aggregate the details of transactions (viz. subscriptions/ redemptions/switches) of their various investors and forward the same electronically to the AMC / RTA for processing on daily basis as per the cut-off timings applicable to the relevant schemes. The Channel Distributor is required to send copy of investors’ KYC and agreement entered into between the investor &amp; distributor to the RTA (one time for central record keeping) as also the transaction documents / proof of transaction authorization as the case may be, to the AMC / RTA as per agreed timelines.</p> <p>Normally, the subscription proceeds, when invested through this mode, are by way of direct credits to the specified bank account of DSP Mutual Fund. The redemption proceeds (subject to deduction of tax at source, if any) and IDCW payouts, if any, are paid by the AMC to the investor directly through direct credit in the bank account of the investor specified by the distributor or through issuance of payment instrument, as applicable.</p> <p>In case KYC and other necessary documents are not furnished within the stipulated timeline, the transaction request shall be liable to be rejected or the folio will be locked for future subscriptions/ switches. The Mutual Fund, the AMC, the Trustee, along with their directors, employees and representatives shall not be liable for any errors, damages or losses arising out of or in connection with the transactions undertaken by investors or as provided by the distributors through the above mode.</p> <p>It may be noted that investors investing through this mode may also approach the AMC / ISC directly with their transaction requests (financial / non-financial) or avail of the online transaction facilities offered by the AMC.</p>
<p>Subscription of Units through Electronic Mode</p>	<p>Subject to the investor fulfilling certain terms and conditions as stipulated by AMC from time to time, the AMC, Mutual Fund, Registrar or any other agent or representative of the AMC, Mutual Fund, the Registrar (“Recipient”) may accept transactions through any electronic mode (fax/web/electronic transactions) (“Electronic Transactions”). The acceptance of Electronic Transactions will be solely at the risk of the investor and the Recipient shall not in any way be liable or responsible for any loss, damage caused to the investor directly or indirectly, as a result of the investor sending or purporting to send such transactions including</p>

where such transaction sent / purported to be sent is not processed on account of the fact that it was not received by the Recipient.

The investor acknowledges that Electronic Transaction is not a secure means of giving instructions / transactions requests and that the investor is aware of the risks involved including those arising out of such transmission being inaccurate, imperfect, ineffective, illegible, having a lack of quality or clarity, garbled, altered, distorted, not timely etc. The investor's request to the Recipient to act on Electronic Transaction is for the investor's convenience and the Recipient is not obliged or bound to act on the same. The investor authorizes the recipient to accept and act on any Electronic Transaction which the recipient believes in good faith to be given by the investor and the recipient may at its discretion treat any such transaction as if the same was given to the recipient under the investor's original signature.

In case there is any difference between the particulars mentioned in the fax/ web/ electronic transmission received as against the original document which may be received thereafter, the Recipient shall not be liable for any consequences arising therefrom.

The investor agrees that the recipient may adopt additional security measures including signature verification, telephone call backs or a combination of the same, which may be recorded and the investor consents to such recording and agrees to co-operate with the recipient to enable confirmation of such transaction requests. In consideration of the Recipient from time to time accepting and at its sole discretion (including but not limited to the AMC extending / discontinuing such facilities from time to time) acting on any Electronic Transaction request received / purporting to be received from the investor, the investor agrees to indemnify and keep indemnified the AMC, Directors, employees, agents, representatives of the AMC, Mutual Fund and Trustees from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs and expenses of whatever nature (whether actual or contingent) directly or indirectly suffered or incurred, sustained by or threatened against the indemnified parties whatsoever arising from or in connection with or any way relating to the indemnified parties in good faith accepting and acting on Electronic Transaction requests including relying upon such transaction requests purporting to come from the investor even though it may not come from the Investor. The AMC reserves the right to modify the terms and conditions or to discontinue the facility at any point of time.

Unit holders should note that Two Factor Authentication [2FA] is mandatory for all subscriptions including SIP registration submitted through electronic mode. OTP will be sent to either email id or mobile number registered in the folio and the Unit holder have to confirm on the OTP received. On successful validation only, the subscriptions / systematic registration will be accepted and processed.



Process for change of address	<p>Investors who wish to change their address have to get their new address updated in their KYC records. Investor will have to submit a KYC Change Request Form in case of individual investors and KYC form in case of non individual investors along with proof of address and submit to any of the AMC Offices or CAMS Investor Service Centers. Based on the new address updated in the KYC records, the same will be updated in the investor folio</p>
Trading in Units through Stock Exchange mechanism	<p>The facility of transacting through the stock exchange mechanism enables investors to buy and sell the Units of the Scheme(s) through the stock brokers registered with the BSE and/or NSE in accordance with the guidelines issued by SEBI and operating guidelines and directives issued by NSE, BSE or such other recognized stock exchange in this regard and agreed with the Asset Management Company/ Registrar and Transfer Agent. The investor shall be serviced directly by such stock brokers/ Depository Participant. The Mutual Fund will not be in a position to accept any request for transactions or service requests in respect of Units bought under this facility in demat mode. This facility will be offered to investors who wish to hold Units in dematerialized form or in physical mode. Further, the minimum purchase/ redemption amount in the respective plan / option of such notified Schemes of the Fund will be applicable for each transaction. This facility will currently not support transactions done through switches or facilities such as SWP and STP.</p> <p>In case of non-financial requests/applications such as change of address, change of bank details, etc., investors should approach the respective Depository Participant(s).</p> <p>Unit holders may have/open a beneficiary account with a Depository Participant of a Depository and choose to hold the Units in dematerialized mode. The Unit holders have the option to dematerialize the Units as per the account statement sent by the Registrar by making an application to the AMC/registrar for this purpose.</p> <p>Rematerialization of Units can be carried out in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 2018 as may be amended from time to time. Investors, who wish to get back their securities in physical form, may request their respective Depository Participant for rematerialization of Units in their beneficiary accounts. The Depository Participant will generate a rematerialization request number and the request will be dispatched to the AMC/ Registrar. On acceptance of request from the Depository Participant, the AMC/Registrar will dispatch the account statement to the investor and will also send confirmation to the Depository participant.</p> <p>Transactions conducted through the Stock Exchange mechanism shall be governed by the SEBI (Mutual Funds) Regulations 1996 and operating guidelines and directives issued by NSE, BSE or such other recognized exchange in this regard.</p> <p>Further, in line with SEBI circular No.</p>

	SEBI/HO/MRD1/DSAP/CIR/P/2020/29 dated February 26, 2020 as amended from time to time, investors can directly buy/redeem units of the Scheme through stock exchange platform.
Third Party Payment Avoidance & additional documents/ declaration required	In case of subscriptions, the Mutual Fund shall verify the bank account from which the funds have been paid for the subscription. In case it is identified that the funds have not come from the investor's bank account, the subscription will be rejected. Please refer SAI for details.
Cash Investments in mutual funds	<p>In order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers, SEBI has permitted receipt of cash transactions for fresh purchases/ additional purchases to the extent of Rs. 50,000/- per investor, per financial year shall be allowed subject to:</p> <ul style="list-style-type: none"> <li>i. compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable Anti Money Laundering Rules, Regulations and Guidelines; and</li> <li>ii. sufficient systems and procedures in place.</li> </ul> <p>However, payment towards redemptions, IDCW, etc. with respect to aforementioned investments shall be paid only through banking channel.</p> <p>The Fund/AMC is currently in the process of setting up appropriate systems and procedures for the said purpose. Appropriate notice shall be displayed on its website viz. as well as at the Investor Service Centres, once the facility is made available to the investors.</p>
Facility to transact in units of the Schemes through MF Utility portal & MFUI Points of Services pursuant to appointment of MF Utilities India Private Limited	<p>The AMC has entered into an Agreement with MF Utilities India Private Limited(MFUI), for usage of MF Utility ("MFU") - a shared services initiative of various Asset Management Companies, which acts as a transaction aggregation portal for transacting in multiple schemes of various Mutual Funds with a single form and a single payment instrument.</p> <p>Investors can execute financial and non-financial transactions pertaining to Schemes of the Fund electronically on the MFU portal i.e. <a href="http://www.mfuonline.com">www.mfuonline.com</a> as and when such a facility is made available by MFUI. The MFU portal i.e. <a href="http://www.mfuonline.com">www.mfuonline.com</a> will be considered as Official Point of Acceptance for such transactions.</p> <p>The Points of Service ("POS") of MFUI with effect from the respective dates as published on MFUI website i.e. <a href="http://www.mfuindia.com">www.mfuindia.com</a> against the POS locations will be considered as Official Point of Acceptance/ Investor Services Centre where application for financial transactions in schemes of the Fund will be accepted on an ongoing basis. Further, investors can also submit their non-financial transaction requests at the POS.</p>

	<p>The salient features of the facility to transact in units of the Schemes through MFU are given below:</p> <ol style="list-style-type: none"> <li><b>1. Common Account Number (“CAN”):</b> Investors are required to submit duly filled in CAN Registration Form (“CRF”) and prescribed documents at the MFUI POS to obtain CAN. The CRF can be downloaded from MFUI website i.e. <a href="http://www.mfuindia.com">www.mfuindia.com</a> or can be obtained from MFUI POS.  CAN is a single reference number for all investments in the Mutual Fund industry, for transacting in multiple schemes of various Mutual Funds through MFU and to map existing investments, if any.  MFU will map the existing folios of investors in various schemes of Mutual Funds to the CAN to enable transacting across schemes of Mutual Funds through MFU. The AMC and / or its Registrar and Transfer Agent (RTA) shall provide necessary details to MFUI as may be needed for providing the required services to investors / distributors through MFU.  CAN registered investors can transact in physical mode through MFUI POS by submitting relevant Common Transaction Form prescribed by MFUI.</li> <li><b>2. CAN registered investors can transact through electronic mode through MFU portal i.e. <a href="http://www.mfuonline.com">www.mfuonline.com</a> as and when such a facility is made available to them by MFUI. The time of transaction submission done through MFU portal i.e. <a href="http://www.mfuonline.com">www.mfuonline.com</a> and the successful receipt of the same in the servers of MFUI would be the time-stamp for the transaction.</b></li> <li><b>3. Investors not registered with MFUI can also submit their financial &amp; non-financial transactions request at MFUI POS by giving reference of their existing folio number allotted by the Fund.</b></li> <li><b>4. The transactions on the MFU portal shall be subject to the terms &amp; conditions as may be stipulated by MFUI / Mutual Fund / the AMC from time to time.</b></li> <li><b>5. All other terms and conditions of offering of the Scheme as specified in the SID, KIM and SAI shall be applicable to transaction through MFUI.</b></li> </ol>
Redemptions only for Available & Clear Units	If an investor makes a redemption request few days after purchase of Units, till clearance of funds is identified, the Mutual Fund shall have the right to reject the redemption request until such time as the Mutual Fund ensures that the amount remitted by the investor (for purchase of Units) is realized and that the proceeds have been credited to the Scheme’s Account. However, this is only applicable if the value of redemption is such that some or all of the freshly purchased Units may have to be redeemed to effect the full redemption.
KYC Requirements	Investor are requested to take note that it is mandatory to complete the KYC requirements (including updation of

	<p>Permanent Account Number) for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor. Accordingly, financial transactions (including redemptions, switches and all types of systematic plans) and non-financial requests are liable to be rejected, if the unit holders have not completed the KYC requirements.</p> <p>Notwithstanding in the above cases, the AMC reserves the right to ask for any requisite documents before processing of financial and non-financial transactions or freeze the folios as appropriate.</p> <p>Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at the point of acceptance. Further, upon updation of PAN details with the KRA (KRA-KYC)/ CERSAI (CKYC), the unit holders are requested to intimate us/our Registrar and Transfer Agent their PAN information along with the folio details for updation in our records.</p>
<p>Facility to transact in units of the Schemes through MF Central</p>	<p>MF Central is created with an intent to be a one stop portal / mobile app for all Mutual fund investments and service-related needs that significantly reduces the need for submission of physical documents by enabling various digital / physical services to Mutual fund investors across fund houses subject to applicable Terms &amp; Conditions of the Platform from time to time. MF Central will be enabling various features and services in a phased manner. MF Central may be accessed using <a href="https://mfcentral.com/">https://mfcentral.com/</a> and a Mobile App in future.</p> <p>DSP Mutual fund designates MF Central as its Official point of acceptance (DISC - Designated investor Service Centre) with effect from 23rd September 2021.</p>
<p>Nomination for Mutual Fund Unit Holders</p>	<p>Pursuant to clause 17.16 of the SEBI Master Circular with respect to nomination for unitholders, the following shall be considered:</p> <p><b>1. New Investors:</b> Investors who are subscribing to units of DSP Mutual Fund solely on or after October 1, 2022, shall submit either the nomination form or the prescribed declaration form for opting out of nomination in physical or online as per the choice of the unit holder(s). The requirement of nomination shall be optional for jointly held folio(s).</p> <p>1. <u>In case of physical option:</u> The forms shall carry the wet signature of all the unit holder(s).</p> <p>2. <u>In case of online option:</u> (1) The unit holder(s) shall validate the forms by using e-Sign facility recognized under Information Technology Act, 2000 or (2) Through two factor authentication (2FA) in which one of the factor shall be a One-Time Password sent to the unit holders at their email/phone number registered with the KYC Registration Authority or AMC.</p> <p><b>Implication of failure with respect to nomination:</b> On or after October 01, 2022, new investors subscribing solely, the application will be rejected if the applicant does not provide nomination or does not provide declaration form for opting out of nomination, duly signed in physical</p>

	<p>form or through online modes.</p> <p><b>1. Existing Unitholders:</b> The existing individual unitholders of DSP Mutual Fund are encouraged, in their own interest, to provide the nomination/ opting out of nomination duly signed in physical form or through online modes for ensuring smooth transmission of securities held by them as well as to prevent accumulation of unclaimed assets in securities market.</p> <p><b>2. Who cannot nominate:</b> The nomination can be made only by individuals applying for/holding units on their own behalf singly or jointly. Non-individuals including a Society, Trust, Body Corporate, Partnership Firm, Karta of Hindu undivided family, a Power of Attorney holder and/or Guardian of Minor unitholder Holder of Power of Attorney (POA) cannot nominate. The application will be rejected if the holder aforesaid non individual sign the nomination form.</p>
<b>Payment details</b>	<p>The cheque or demand draft should be drawn in favour of the 'Scheme Name', as the case may be, and should be crossed Account Payee Only.</p> <p>Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.</p> <p>Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.</p>

### III. Other Details

- A. In case of Fund of Funds Scheme, Details of Benchmark, Investment Objective, Investment Strategy, TER, AUM, Year wise performance, Top 10 Holding/ link to Top 10 holding of the underlying fund should be provided - The same is provided below

#### Overview of the underlying fund - DSP Gold ETF

<b>Investment Objective</b>	The scheme seeks to generate returns that are in line with the performance of physical gold in domestic prices, subject to tracking error. There is no assurance that the investment objective of the Scheme will be realized.
<b>Investment Strategy</b>	The Scheme will track its Underlying Index and will use a "passive" approach to endeavor to achieve scheme's investment objective. The AMC does not make any judgments about the investment merit of underlying assets nor will it attempt to apply any economic, financial or market analysis. Since the scheme is an exchange traded fund, the scheme will only invest in gold & gold related securities constituting the underlying index.

Performance as on May 31, 2024.		1 YR	3 YR	5 YR	Since Inception Apr 28, 2023
	DSP Gold ETF	18.93%	NA	NA	17.63%
	Domestic Price of Physical Gold	19.89%	NA	NA	18.53%
Benchmark	Domestic Price of Physical Gold				
AUM (as at May 31, 2024)	Rs. 392 Cr.				
Total Expense Ratio	0.48%				
Top ten holdings (as at May 31, 2024)	<b>Name</b>				<b>Weight (%)</b>
	GOLD				97.50%
	Clearing Corporation of India Ltd.				0.08%
	<b>Total</b>				<b>97.58%</b>
Link to product page of DSP Gold ETF	<a href="https://www.dspim.com/invest/mutual-fund-schemes/exchange-traded-funds/gold-etf/dsge-direct-growth">https://www.dspim.com/invest/mutual-fund-schemes/exchange-traded-funds/gold-etf/dsge-direct-growth</a>				

## B. Periodic Disclosures such as Half yearly disclosures, half yearly results, annual report

### 1. Monthly Portfolio:

The monthly portfolio of the Scheme shall be available in a user-friendly and downloadable format on the website viz. [www.dspim.com](http://www.dspim.com) on or before the tenth day of succeeding month. In case of unit holders whose email addresses are registered with the Fund, the AMC shall send monthly portfolio via email within 10 days from the end of each month.

The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.

Refer to AMC website (link- <https://www.dspim.com/mandatory-disclosures/portfolio-disclosures> ), AMFI website (link- <https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure> ) for further details.

### 2. Monthly Average Asset under Management (Monthly AAUM) Disclosure

The Mutual Fund shall disclose the Monthly AAUM under different categories of Schemes as specified by SEBI in the prescribed format on a monthly basis on its website viz. [www.dspim.com](http://www.dspim.com) and forward to AMFI within 7 working days from the end of the month.

### 3. Half-yearly Disclosures: Portfolio

In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI's website and website of AMC on or before the 10th day of succeeding month.

The advertisement in this reference will be published by the Fund in all India edition of at least two daily newspapers, one each in English and Hindi.

The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.

Refer to AMC website (link- <https://www.dspim.com/mandatory-disclosures/portfolio-disclosures> ), AMFI website (link- <https://www.amfiindia.com/investor-corner/online-center/portfoliodisclosure> ) for further details

#### **4. Half-yearly Financial Results:**

The 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.dspim.com](http://www.dspim.com) and the advertisement in this regards will be published by the Fund in at least 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.

Refer to AMC website (link- <https://www.dspim.com/mandatory-disclosures/fund-financials> ), AMFI website (link- <https://www.amfiindia.com/research-information/other-data/accounts-data> ) for further details.

#### **5. Annual Report:**

Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website [www.dspim.com](http://www.dspim.com) and on the website of AMFI [www.amfiindia.com](http://www.amfiindia.com). Annual Report or Abridged Summary will also be sent by way of e-mail to the investors who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year.

In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unit holders who have 'opted-in' to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers.

Unit holders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical copies of the report will also be available to the unit holders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. [www.dspim.com](http://www.dspim.com)

The advertisement in this reference will be published by the Fund in all India editions of at least two daily newspapers, one each in English and Hindi. Investors are requested to register their e-mail addresses with Mutual Fund.

Refer to AMC website (link- <https://www.dspim.com/mandatory-disclosures/annual-reports> ), AMFI website (link- <https://www.amfiindia.com/research-information/other-data/accounts-data> ) for further details.

#### **6. Dashboard**

In accordance with clause 5.8.4 of the SEBI Master Circular, the AMC has developed a dashboard on the website wherein the investor can access information relating to scheme's AUM, investment objective, expense ratios, portfolio details and past performance of each scheme.

Refer to AMC website (link- <https://www.dspim.com/mandatory-disclosures/dashboard>) for further details.

In accordance with clause 5.9 of the SEBI Master, the AMC shall disclose the performance of all schemes on the website of AMFI on a daily basis. The disclosure shall include other scheme AUM and previous day NAV.

Refer to AMFI website (link- <https://www.amfiindia.com/research-information/other-data/mf-scheme-performance-details> ) for further details.

#### **7. Risk-o-meter:**

In accordance with clause 5.16.1 of the SEBI Master Circular, AMC, based on internal assessment, shall disclose the following in all disclosures, including promotional material or that stipulated by SEBI:

- a. risk-o-meter of the scheme wherever the performance of the scheme is disclosed.
- b. risk-o-meter of the scheme and benchmark wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed.

The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.

Further, as per Clause 17.4.1.i and 17.4.1.j of the Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, Risk-o-meters shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meters along with portfolio disclosure for their schemes on AMCs website and on AMFI website within 10 days from the close of each month

(For AMC Refer Link-<https://www.dspim.com/mandatory-disclosures/portfolio-disclosures>)  
(For AMFI - refer link- <https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation>)

Mutual Funds shall also disclose the risk level of schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on AMCs website and AMFI website

(For AMC refer link- <https://www.dspim.com/mandatory-disclosures/annual-risk-o-meter-disclosure> )  
(For AMFI - refer Link <https://www.amfiindia.com/investor-corner/online-center/riskmeterinformation>).

Investors may please note that the Risk-o-meter disclosed is basis internal assessment of the scheme portfolio as on the date of disclosure.

## 8. Scheme Summary Document

The AMC has provided on its website a standalone scheme document for all the Schemes which contains all the details of the Scheme including but not limited to Scheme features, Fund Manager details, investment details, investment objective, expense ratios, etc. Scheme summary document is uploaded on the websites of AMC, AMFI and stock exchanges in 3 data formats i.e. PDF, Spreadsheet and a machine readable format (either JSON or XML).

Website link- <https://www.dspim.com/mandatory-disclosures/scheme-summary-document>  
AMFI link - <https://www.amfiindia.com/research-information/other-data/scheme-details>

## 9. Special Consideration-

Investor are requested to read special consideration section in SAI.

### C. Transparency/NAV Disclosure:

The NAVs of the Scheme/plans will be calculated by the Mutual Fund on each Business Day and will be made available by 10 a.m. of the immediately succeeding Business Day.

The AMC shall publish an advertisement every year disclosing the hosting of the scheme wise annual report on their respective website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which unitholders can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary thereof. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.

The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.

Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. NAV will be calculated and declared on every Business Day, except in special



circumstances described under ‘Restriction on Redemption of Units’ in the SAI. The AMC will declare separate NAV under Regular Plan and Direct Plan of Scheme.

Refer relevant disclosures mentioned in the Statement of Additional Information (‘SAI’) available on the AMC’s website. i.e. [www.dspim.com](http://www.dspim.com).

#### D. Transaction charges and stamp duty:

- Transaction Charge - AMC has discontinued the payment of transaction charges to distributors effective May 01, 2023. Accordingly, no transaction charges shall be deducted from the investment amount given by the investor, for transactions / applications received through the distributors (i.e. in Regular Plan) and full investment amount will be invested in the Scheme.
- Stamp duty - Mutual fund units issued against Purchase transactions would be subject to levy of stamp duty @ 0.005% of the amount invested.

For more details, investors are requested to refer SAI.

#### E. Associate Transactions- Please refer to Statement of Additional Information (SAI)

#### F. Taxation-

For details on taxation please refer to the clause on Taxation in the SAI apart from the following:

The information provided is as per the provisions of the Income-tax Act, 1961 (“the Act”), as amended by the Finance Act, 2023. The information is provided for general information only. It does not purport to be a complete analysis of all relevant tax considerations; nor does it purport to be a complete description of all potential tax costs, tax incidence and risks for the investors. 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 Schemes. It is assumed that units of mutual fund are held as capital asset by the investors.

#### Specified Mutual Funds

Particulars	Resident Investors		NRI/PIOs & Other Non- resident Investors other than FPI		FPI Investors		Mutual Fund
	Tax Rates	TDS Rates	Tax Rates	TDS Rates	Tax Rates	TDS Rates	Tax / TDS Rates
Tax on Income Distributed by Mutual Funds	Taxable at normal rates of tax applicable to the assessee	10% (under section 194K)	i. In respect of non-resident non-corporate Taxable at normal rates of tax applicable to the assessee (other than units purchased in foreign currency)  ii. In respect of non-resident (not being company) or foreign corporates -20%(for units purchased in foreign currency)	20% (u/s 196A) or as per applicable DTAA whichever is lower	20% (u/s 115AD)	20% (u/s 196D) or as per applicable DTAA whichever is lower	NIL (u/s 10(23D))
Capital Gains							
Long							

Particulars	Resident Investors		NRI/PIOs & Other Non- resident Investors other than FPI		FPI Investors		Mutual Fund
	Tax Rates	TDS Rates	Tax Rates	TDS Rates	Tax Rates	TDS Rates	Tax / TDS Rates
Term:							
Listed Units of a Specified Mutual Fund acquired prior to 1 April 2023	20% with indexation, (u/s 112)	NIL	20% with indexation, (u/s 112)	20% with indexation (u/s 195)	10% (u/s 115AD)	NIL	NIL (u/s 10(23D))
Unlisted Units of a Specified Mutual Fund acquired prior to 1 April 2023	20% with indexation, (u/s 112)	NIL	10% without indexation and no exchange fluctuation(u/s 112)	10% without indexation & exchange fluctuation (u/s 112)	10% (u/s 115AD)	NIL	NIL (u/s 10(23D))
Short Term:							
Units of a Specified Mutual Fund	Taxable at normal rates of tax applicable to the assessee	NIL	In respect of non-resident non-corporate Taxable at normal rates of tax applicable to the assessee.  In respect of non-resident corporates -40%.	30% for non-residents non corporates, 40% for non-resident corporates (u/s 195)	30% (u/s 115AD)	NIL	NIL (u/s 10(23D))

“Specified Mutual Fund” means a Mutual Fund by whatever name called, where not more than 35 per cent of its total proceeds is invested in the equity shares of domestic companies. Finance Act 2023 has inserted Section 50AA in the Act. As per the said section, with effect from 1 April 2023, gains/losses from units of Specified Mutual Fund would be deemed to be short term capital gain/losses irrespective of period of holding i.e. the definition of holding for more than 36 months to be considered as long term capital asset shall not be applicable in case of such Funds. This is applicable for all such units which are acquired on or after Apr 1, 2023. For units which were acquired prior to that, rates applicable to long term capital gains shall be applicable if the units are held for a period of 36 months or more as on the date of redemption.

**Additional Notes:**

1. Income of Mutual Fund is exempt from tax as per section 10(23D) of the Act.
2. Based on the investment objectives of the scheme, the scheme will potentially be classified as “!Specified Mutual Fund” for the purpose of taxation. Accordingly, the rates covered above are as applicable to Specified Mutual Funds.
3. These rates should also applicable to units acquired in case of consolidation of options under any scheme of a mutual fund (in the absence of any specific exemption provision in the Act).
4. The above rates are subject to surcharge as applicable (refer table below for rates) and Health and Education cess at the rate of 4% on income tax and surcharge.

Particulars	Income > 50 lakhs and upto 1 crores(in Rs)	Income > 1 cr and upto 2 cr(in Rs)	Income > 2 cr and upto 5 cr(in Rs)	Income > 5 cr and upto 10 cr(in Rs)	Income exceeding 10 cr(in Rs)
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Resident and Non Resident Individuals / HUFs / BOIs / AOPs and Artificial juridical persons - Long Term Capital Gains (units acquired prior to 1 April 2023)	10%	15%	15%	15%	15%
Non Resident Individuals / HUFs / BOIs / AOPs and Artificial juridical persons - Short Term Capital Gains and Income Distribution	10%	15%	25%	25% <sup>‡</sup>	25% <sup>‡</sup>
Firms, Local authorities	-	12%	12%	12%	12%
Co-operative societies		7%	7%	7%	12%
Domestic Company		7%	7%	7%	12%
** (New regime under section 115BAA)	-	10%	10%	10%	10%
FII/ FPI, Foreign company	-	2%	2%	2%	5%
Please note surcharge is not applicable in case of TDS deducted on income distributed to resident investors under section 194K					

<sup>‡</sup> Finance Act, 2023 has amended surcharge rates for individuals and HUFs or association of persons [other than a cooperative society], or body of individuals, whether incorporated or not, or an artificial juridical person referred to in sub-clause (vii) of clause (31) of section 2 who opt for the new tax regime under section 115BAC. As per the amended section, the maximum rate of surcharge shall be 25% for income computed under section 115BAC of the Income tax Act, 1961 (new tax regime) instead of 37% under normal provisions (Old tax regime). The new tax regime would be the default tax regime from FY 2023-24 onwards.

\*\* In case company opts for new regime of taxation, then the surcharge would be applicable at the rate of 10% irrespective of the taxable income.

5. The Finance Act 2021 introduced special provisions for higher rate of TDS in case of non-filers of Income tax return (referred to as “specified person”). Specified person does not include a non-resident who does not have permanent establishment in India. Finance Act 2023, with effect from 1st April, 2023, amended the said proviso to also exclude a person who is not required to furnish the return of income for the assessment year relevant to the said previous year and is notified by the Central Government in the Official Gazette in this behalf.
6. Any person entitled to receive any sum or income or amount, on which tax is deductible under Chapter XVIIIB (hereafter referred to as deductee), 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.

The aforesaid provision dealing with higher taxation in the absence of furnishing Permanent Account Number shall not apply to a non-resident with effect from 1st June, 2016 on furnishing the following details and documents by such non-resident:

- i. name, e-mail id, contact number;
- ii. address in the country or specified territory outside India of which the non-resident is a resident.
- iii. a certificate of his being resident in any country or specified territory outside India from the Government of that country or specified territory if the law of that country or specified territory provides for issuance of such certificate;
- iv. Tax Identification Number of the non-resident in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the non-resident is identified by the Government of that country or the specified territory of which he claims to be a resident.

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.

**G. Rights of Unitholders - Please refer to SAI for details.**

**H. List of official points of acceptance:** <https://www.dspim.com/mandatory-disclosures/disclosures-under-offer-documents/list-of-investor-service-centers-iscs-official-points-of-official-points-of-acceptance-collecting-banker-details>

**I. Penalties, 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 -**

Investors are requested to refer AMC website- <https://www.dspim.com/mandatory-disclosures/disclosures-under-offer-documents/penalties-pending-litigation-or-proceedings-findings-of-inspections-or-investigations>

#### **Undertaking from Trustees**

The Trustees have ensured that DSP Gold ETF Fund of Fund, approved by them, is a new product offered by DSP Mutual Fund. DSP Gold ETF Fund of Fund has been approved by the Trustees on February 18, 2022.

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

For DSP Trustee Private Limited  
Trustee: DSP Mutual Fund

Place: Mumbai  
Date: June 26, 2024

Sd/-  
Shitin D. Desai  
Director