

# DSP BLACKROCK GLOBAL ALLOCATION FUND

DSP BLACKROCK  
MUTUAL FUND

OPEN ENDED FUND OF FUNDS SCHEME INVESTING IN INTERNATIONAL FUND

## SCHEME INFORMATION DOCUMENT

Continuous Offer of Units at NAV based prices

|                                  |   |
|----------------------------------|---|
| Name of Mutual Fund              | : DSP BlackRock Mutual Fund                                 |
| Name of Asset Management Company | : DSP BlackRock Investment Managers Private Limited         |
| Name of Trustee Company          | : DSP BlackRock Trustee Company Private Limited             |
| Addresses of the entities        | : Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021 |
| Website                          | : www.dspblackrock.com                                      |

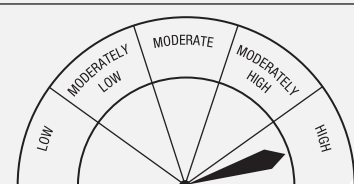
### PRODUCT LABELLING & SUITABILITY

This Scheme is suitable for investors who are seeking\*

- Long-term capital growth
- Investments in units of overseas funds which invest in equity, debt and short term securities of issuers around the world

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

### RISKOMETER



Investors understand that their principal will be at high risk

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 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 BlackRock Mutual Fund, Tax and Legal issues and general information on [www.dspblackrock.com](http://www.dspblackrock.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.

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

This SID is dated April 28, 2017

**SPONSOR**

**DSP HMK HOLDINGS PVT. LTD.**  
and  
**DSP ADIKO HOLDINGS PVT. LTD.**  
(Collectively)  
Mafatlal Centre, 11th Floor,  
Nariman Point,  
Mumbai - 400 021.  
Tel: 022-2272 2731  
Fax: 022-2272 2732

**SPONSOR**

**BLACKROCK**  
**BlackRock Inc.**  
40 East 52nd Street,  
New York, NY 10022, USA.

**ASSET MANAGEMENT COMPANY**

**DSP BLACKROCK**  
INVESTMENT MANAGERS  
**DSP BlackRock**  
**Investment Managers Pvt. Ltd.**  
Mafatlal Centre, 10th Floor,  
Nariman Point  
Mumbai - 400 021  
Tel: 022-6657 8000  
Fax: 022-6657 8181

**TRUSTEE**

**DSP BLACKROCK**  
TRUSTEE COMPANY PRIVATE LIMITED

**DSP BlackRock Trustee**  
**Company Pvt. Ltd.**  
Mafatlal Centre, 10th Floor,  
Nariman Point  
Mumbai - 400 021  
Tel: 022-6657 8000  
Fax: 022-6657 8181

**CUSTODIAN**

**citibank**

**Citibank N.A.**  
Securities and Issuer Services (SFS),  
First International Financial Centre (FIFC),  
11th Floor, Plot Nos. C 54 and C55,  
G Block, Bandra Kurla Complex,  
Bandra East, Mumbai 400051.  
Tel: 022-61756902  
Fax: 022-26532205

**REGISTRAR**

**CAMS**  
Our Mission. Your Growth.

**Computer Age Management**  
**Services Pvt. Ltd.**  
Unit : DSP BlackRock Mutual  
Fund, VII Floor, Tower I,  
Rayala Towers, 158, Anna Salai,  
Chennai - 600 002.  
Tel.: 044-30915400  
Fax: 044-28432253

**AUDITORS TO THE MUTUAL FUND**

**S.R. Batliboi & Co. LLP**

12th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West) Mumbai – 400 028, Tel: 022-6192 2268

## TABLE OF CONTENTS

|  |    |
|--|----|
| SECTION I - HIGHLIGHTS/SUMMARY OF THE SCHEME   | 3  |
| SECTION II - DEFINITIONS   | 5  |
| SECTION III - ABBREVIATIONS & INTERPRETATIONS  | 7  |
| SECTION IV - INTRODUCTION  | 8  |
| A. RISK FACTORS  | 8  |
| B. RISK MANAGEMENT STRATEGIES  | 14 |
| C. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME  | 16 |
| D. SPECIAL CONSIDERATIONS  | 16 |
| E. DUE DILIGENCE BY THE AMC  | 19 |
| SECTION V - INFORMATION ABOUT THE SCHEME   | 20 |
| A. TYPE OF THE SCHEME  | 20 |
| B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?   | 20 |
| C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?  | 20 |
| D. WHERE WILL THE SCHEME INVEST?   | 20 |
| E. WHAT ARE THE INVESTMENT STRATEGIES?   | 28 |
| F. FUNDAMENTAL ATTRIBUTES  | 29 |
| G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?  | 29 |
| H. WHO WILL MANAGE THE SCHEME?   | 30 |
| I. WHAT ARE THE INVESTMENT RESTRICTIONS?   | 31 |
| J. HOW HAS THE SCHEME PERFORMED?   | 34 |
| K. HOW IS THE SCHEME DIFFERENT FROM THE EXISTING FUND OF FUNDS SCHEMES OF THE MUTUAL FUND? | 35 |
| SECTION VI - UNITS AND OFFER   | 40 |
| A. NEW FUND OFFER (NFO)  | 40 |
| B. ONGOING OFFER DETAILS   | 40 |
| C. PERIODIC DISCLOSURES  | 64 |
| D. COMPUTATION OF NAV  | 68 |
| SECTION VII. FEES AND EXPENSES   | 69 |
| A. NFO EXPENSES  | 69 |
| B. ANNUAL SCHEME RECURRING EXPENSES  | 69 |
| C. LOAD STRUCTURE  | 71 |
| D. TRANSACTION CHARGE  | 72 |
| SECTION VIII - RIGHTS OF UNITHOLDERS   | 73 |
| SECTION IX - PENALTIES AND PENDING LITIGATION  | 73 |

## SECTION I - HIGHLIGHTS/SUMMARY OF THE SCHEME

|  |   |
|--|---|
| Type of Scheme   | Open ended fund of funds scheme   |
| Investment Objective   | The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds - Global Allocation Fund (BGF - GAF). The Scheme may also invest in the units of other similar overseas mutual fund schemes which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/ consideration similar to those of BGF - GAF. <b>There is no assurance that the investment objective of the Schemes will be realized.</b> |
| Plans under the Scheme   | <ul style="list-style-type: none"> <li>• Regular Plan</li> <li>• Direct Plan</li> </ul> <p>The Plans under the Scheme will have common portfolio.</p>   |
| Options available under each plans of the Scheme                                     | <ul style="list-style-type: none"> <li>▪ Growth*</li> <li>▪ Dividend <ul style="list-style-type: none"> <li>▪ Payout Dividend</li> <li>▪ Reinvest Dividend</li> </ul> </li> </ul> <p>* Default Option</p>   |
| Minimum Application Amount<br>(First purchase and for subsequent purchase)           | Rs. 1,000/- and Re. 1/- amount thereafter   |
| Minimum installment for SIP  | Rs. 500/-   |
| Minimum installment for SWP/STP<br>(Applicable only during continuous/ongoing offer) | Rs. 500/-   |
| Entry Load   | Not Applicable<br><br>The upfront commission on investment made by the investor shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.   |
| Exit Load  | Holding Period from date of allotment:<br>< 12 months: 1%<br>>= 12 months: Nil<br><u>Note: No exit load shall be levied In case of switch of investments from Direct Plan to Regular Plan and vice versa.</u>   |
| Liquidity  | The Mutual Fund will endeavor to dispatch redemption proceeds within 5 Business Days from the date of acceptance of redemption request.   |
| Benchmark Index  | 36% S&P 500 Composite; 24% FTSE World (ex-US); 24% ML US Treasury Current 5 Year; 16% Citigroup Non-USD World Government Bond Index   |

|   |  |
|---|--|
| <p><b>Transparency/NAV Disclosure</b></p>   | <p>NAV will be calculated and declared on every Business Day, except in special circumstances described under 'Suspension of Sale and Redemption of Units' in the SAI. The AMC will declare separate NAV under Regular Plan and Direct Plan of Scheme.</p> <p>Also, full portfolio in the prescribed format will be disclosed by publishing in the newspapers or by sending to the Unit Holders within 1 month from the end of each half-year i.e. March 31 and September 30. The portfolio will also be displayed on the website of the Mutual Fund.</p> <p>The monthly portfolio of Scheme shall be available in a user-friendly and downloadable format on the website viz. <a href="http://www.dspblackrock.com">www.dspblackrock.com</a> on or before the tenth day of succeeding month.</p>  |
| <p>Temporary suspension of subscription in case of overseas investments exceeds the limits prescribed by SEBI</p>   | <p>The AMC/Trustee reserves the right to temporarily suspend subscriptions in/switches into the Scheme or terminate the SIP/STP into the Scheme, if the limits prescribed by SEBI for overseas investments are exceeded/expected to be exceeded (currently the limit for the Mutual Fund is equivalent to US\$ 600 mn.)</p>  |
| <p>Temporary suspension of subscription/ Winding up of the Scheme in case exposure to India equity by Underlying Fund exceeds 15% of the net asset of Underlying Fund</p> | <p>(i) In case the exposure to Indian equities through BGF-GAF or through other similar funds (Underlying schemes) in which the Scheme invest exceeds 15 % of the net assets of Underlying schemes as the case may then a rebalancing period of three months from the date in initial breach shall be allowed so as to bring back the exposure to Indian equities within the said 15% limit.</p> <p>(ii) In case this breach exceeds beyond the said three (3) months, the Scheme shall stop fresh subscription (including switch-in and future installments of Systematic transactions (SIP/STP) in the Scheme for the next nine (9) months.</p> <p>(iii) In case the breach as mentioned in point (i) still continues after a period of twelve (12) months since the initial breach, the Scheme shall be wound up after providing intimation of the same to the unitholders with an exit option for a period of thirty (30) days at the then prevailing NAV without any exit load.</p> |

**Note:**

Switch facility and the facility of SWP & STP are currently not available for transactions carried out through the stock exchange mechanism

## SECTION II - DEFINITIONS

|   |  |
|---|--|
| Applicable NAV  | The NAV applicable for purchase and redemption based on the time of the Business Day on which the subscription/redemption request is accepted.   |
| AMC or Investment Manager or DSPBRIM  | DSP BlackRock Investment Managers Pvt. Ltd., the asset management company, set up under the Companies Act 1956, and authorized by SEBI to act as the asset management company to the scheme of DSP BlackRock Mutual Fund.  |
| Bank  | A bank is a financial institution and a financial intermediary that accepts deposits and channels those deposits into lending activities, either directly by loaning or indirectly through capital markets.  |
| Banking as per Banking Regulation Act, 1949   | As per Section 5(b) of Banking Regulation Act, 1949, banking means the accepting, for the purpose of lending or investment, of deposits of money from the public, repayable on demand or otherwise, and withdrawable by cheque, draft, order or otherwise. As per Section 5(c) of Banking Regulation Act, 1949 a "Banking Company" means any company which transacts the business of banking in India. |
| Beneficial owner  | Beneficial Owner as defined in the Depositories Act, 1996 means a person whose name is recorded as such with a depository.   |
| Business Day  | A day other than (i) Saturday and Sunday, (ii) a day on which the banks in Mumbai are closed, (iii) a day when BGF - GAF is closed for subscription/redemption, (iv) a day on which the sale and redemption of Units are suspended and (v) a day on which Reserve Bank of India is closed.   |
| BlackRock Global Funds - Global Allocation Fund/BGF - GAF/BGF - Global Allocation Fund. | Undertakings for Collective Investment in Transferable Securities (UCITS) III Funds approved by Commission for the Supervision of the Financial Sector, Luxembourg, with BlackRock (Luxembourg) S.A. as the management company.  |
| Continuous Offer/Ongoing Offer  | Offer of Units when the Scheme becomes available for subscription, after the closure of the New Fund Offer.  |
| Consolidated Account Statement (CAS)  | A statement containing details relating to transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan and bonus transactions, etc., with respect to the Units held in physical form.   |
| Custodian   | Citibank N. A., Mumbai branch, acting as custodian to the Scheme, or any other Custodian who is approved by the Trustee.   |
| DSPBRGAF  | DSP BlackRock Global Allocation Fund   |
| Depository  | National Securities Depository Ltd.(NSDL)/Central Depository Services (India) Limited (CDSL) or such other depository as approved by the Trustee, being a body corporate as defined in the Depositories Act, 1996.   |
| Depository Participant/DP   | Depository Participant (DP) is an agent of the Depository who acts like an intermediary between the Depository and the investors. DP is an entity who is registered with SEBI to offer depository-related services.  |
| Direct Plan   | Direct Plan is a separate plan for direct investments i.e. investments not routed through a distributor.   |
| Entry Load  | Load on purchase of Units  |
| Exit Load   | Load on redemption of Units  |
| Fund/Mutual Fund  | DSP BlackRock Mutual Fund, a trust set up under the provisions of the Indian Trust Act, 1882, and registered with SEBI vide Registration No. MF/036/97/7.  |
| FPI   | Foreign Portfolio Investors (FPI) as defined in Regulation 2(1) (h) of   |

|   |  |
|---|--|
|   | Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014   |
| <b>Fund of Funds/FOF</b>                          | A mutual fund scheme that invests primarily in other schemes of the same mutual fund or other mutual funds.  |
| <b>First time mutual fund investor</b>            | An investor who invests for the first time ever in any mutual fund either by way of subscription or systematic investment plan.  |
| <b>Investment Management Agreement</b>            | The Agreement dated December 16, 1996 entered into between DSP BlackRock Trustee Company Pvt. Ltd. and DSP BlackRock Investment Managers Pvt. Ltd., as amended from time to time.                                  |
| <b>NAV</b>  | Net Asset Value of the Units of the Scheme (and Options, if any, therein) calculated in the manner provided in this SID or as may be prescribed by the SEBI (MF) Regulations, from time to time.                   |
| <b>Non Business Day</b>                           | A day other than a Business Day.   |
| <b>Offer Document</b>                             | This Scheme Information Document (SID) and the Statement of Additional Information (SAI) (collectively)  |
| <b>Registrar and Transfer Agent/RTA</b>           | Computer Age Management Services Pvt. Ltd. (CAMS)  |
| <b>RBI</b>  | Reserve Bank of India, established under the Reserve Bank of India Act, 1934.  |
| <b>Scheme Information Document/SID</b>            | This document issued by DSP BlackRock Mutual Fund, offering Units of DSP BlackRock Global Allocation Fund.   |
| <b>Self Certified Syndicate Banks</b>             | The list of banks that have been notified by SEBI to act as a SCSB for the ASBA process as provided on <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> .  |
| <b>Statement of Additional Information/ SAI</b>   | A document containing details of the Mutual Fund, its constitution, and certain tax, legal and general information, and legally forming a part of the SID.   |
| <b>Scheme</b>                                     | DSP BlackRock Global Allocation (DSPBRGAF), an open ended Fund of Funds Scheme, investing in international fund.   |
| <b>SEBI</b>                                       | Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992.  |
| <b>Sponsors or Settlers</b>                       | DSP ADIKO Holdings Pvt. Ltd. & DSP HMK Holdings Pvt. Ltd. (collectively) and BlackRock Inc.  |
| <b>Stock Exchange/Exchange</b>                    | BSE Ltd., National Stock Exchange of India Ltd. or any other recognized stock exchange in India, as may be approved by the Trustee.  |
| <b>Stock Exchange mechanism/Trading Platforms</b> | MFSS (platform offered by NSE), BSE StAR MF (platform offered by BSE) or any other recognised stock exchange trading platform, with whom the AMC registers itself to facilitate transactions in mutual fund units. |
| <b>Trust Deed</b>                                 | Trust Deed dated December 16, 1996 and all supplemental Trust Deed to the original Trust Deed executed on December 16, 1996.   |
| <b>Trustee</b>                                    | DSP BlackRock Trustee Company Pvt. Ltd., a company set up under the Companies Act, 1956 and approved by SEBI to act as the Trustee to the schemes of DSP BlackRock Mutual Fund.                                    |
| <b>Unit</b>                                       | The interest of an investor which consists of one undivided share in the Unit Capital of the relevant Option under the Scheme offered by this SID.   |
| <b>Unit Holder/Investor</b>                       | A participant/holder of Units in the Scheme offered under this SID.  |

## SECTION III - ABBREVIATIONS & INTERPRETATIONS

In this SID, the following abbreviations have been used:

|              |  |                                |  |
|--------------|--|--------------------------------|--|
| AMC:         | Asset Management Company   | MBS:                           | Mortgaged Backed Securities              |
| AMFI :       | Association of Mutual Funds in India                                     | MFSS:                          | Mutual Fund Service System               |
| AML:         | Anti-Money Laundering  | MFU:                           | MF Utilities India Pvt. Ltd.             |
| ABS:         | Asset Backed Securities  | NAV:                           | Net Asset Value                          |
| ASBA:        | Application Supported by Blocked Amount                                  | NEFT:                          | National Electronic Funds Transfer       |
| AOP:         | Association of Person  | NFO:                           | New Fund Offer                           |
| BSE:         | BSE Ltd.   | NRI:                           | Non-Resident Indian                      |
| BSE STAR MF: | BSE Stock Exchange Platform for Allotment and Repurchase of Mutual Funds | NRE:                           | Non Resident External                    |
| CAS:         | Consolidated Account Statement   | NRO:                           | Non Resident Ordinary                    |
| CAMS:        | Computer Age Management Services Pvt. Ltd.                               | NSE / National Stock Exchange: | National Stock Exchange of India Ltd.    |
| CDSL:        | Central Depository Services (India) Limited                              | NSDL:                          | National Securities Depository Limited   |
| CBLO:        | Collateralised Borrowing and Lending Obligation                          | OTC:                           | Over the Counter                         |
| DFI:         | Development Financial Institutions                                       | OTM:                           | One Time Mandate                         |
| DTP:         | Dividend Transfer Plan   | POA:                           | Power of Attorney                        |
| DP:          | Depository Participant   | PIO:                           | Person of Indian Origin                  |
| DFI:         | Development Financial Institutions                                       | PMLA:                          | Prevention of Money Laundering Act, 2002 |
| ECS:         | Electronic Clearing System   | POS:                           | Points of Service                        |
| EFT:         | Electronic Funds Transfer  | PSU:                           | Public Sector Undertaking                |
| FRA:         | Forward Rate Agreement   | RBI:                           | Reserve Bank of India                    |
| FIRC:        | Foreign Inward Remittance Certificate                                    | RTGS:                          | Real Time Gross Settlement               |
| FOF:         | Fund of Funds  | SEBI:                          | Securities and Exchange Board of India   |
| FPI:         | Foreign Portfolio Investor   | SI:                            | Standing Instructions                    |
| FATCA:       | Foreign Account Tax Compliance Act                                       | SIP:                           | Systematic Investment Plan               |
| Flex STP:    | Flex Systematic Transfer Plan  | SWP:                           | Systematic Withdrawal Plan               |
| HUF:         | Hindu Undivided Family   | STP:                           | Systematic Transfer Plan                 |
| IMA:         | Investment Management Agreement  | STT:                           | Securities Transaction Tax               |
| IRS:         | Interest Rate Swap   | SCSB:                          | Self Certified Syndicate Bank            |
| ISC:         | Investor Service Centre  | SLR:                           | Statutory Liquidity Ratio                |
| KYC:         | Know Your Customer   | UBO:                           | Ultimate Beneficial Ownership            |
| LTV:         | Loan to Value Ratio  | Value STP:                     | 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 Mumbai (India) times and references to a day are to a calendar day including non-Business Day.



## SECTION IV - INTRODUCTION

### A. RISK FACTORS

#### Standard Risk Factors:

- Investment in mutual fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk, including the possible loss of principal.
- As the price / value / interest rates of the securities in which the Scheme invest fluctuates, the value of your investment in the Scheme may go up or down. In addition to the factors that affect the value of individual investments in the Scheme, the NAV of the Scheme can be expected to fluctuate with movements in the broader equity and bond markets and may be influenced by factors affecting capital and money markets in general, such as, but not limited to, changes in interest rates, currency exchange rates, changes in Governmental policies, taxation, political, economic or other developments and increased volatility in the stock and bond markets.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The Sponsors are not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Mutual Fund.
- The present Scheme is not a guaranteed or assured return Scheme.

#### Additional Risk Factors for Foreign Investors:

##### 1. Political Risk:

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

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

##### 2. Economic Risk:

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

##### 3. Foreign Currency Risk:

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

##### 4. Convertibility and Transferability Risk

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

### Scheme Specific Risk Factors:

DSPBRGAF intends to predominantly invest in BGF - GAF. The Scheme may also invest, at the discretion of the Investment Manager, in the units of other similar overseas mutual fund scheme, which may constitute a significant part of its corpus, and a certain portion of its corpus in money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund. Hence scheme specific risk factors of such underlying schemes will be applicable. All risks associated with such schemes, including performance of their underlying stocks, derivative instruments, stock-lending, offshore investments etc., will therefore be applicable in the case of the Scheme. Investors who intend to invest in the Scheme are required to and deemed to have understood the risk factors of the underlying schemes.

DSPBRGAF shall endeavor to track the performance of the respective underlying funds subject to foreign exchange movement, total expense ratio and returns from investments made in money market securities or units of money market/ liquid schemes of DSP BlackRock Mutual Fund

### Risk associated with underlying BGF -GAF scheme:

- **Liquidity Risk on account of investments in international funds:** The liquidity of the Scheme's investments may be inherently restricted by the liquidity of the underlying schemes in which it has invested.
- **Expense Risks associated with investments in international funds:** The Investors shall bear the recurring expenses of the Scheme in addition to those of the underlying schemes. Therefore, the returns that they may receive may be materially impacted or may, at times, be lower than the returns that the investors directly investing in the underlying schemes could obtain.
- **Credit Risk & Market Risk:** To the extent that the underlying schemes invest in corporate debt securities, they are subject to the risk of an issuer's inability to meet interest and principal payments on its debt obligations (credit risk). Debt securities may also be subject to price volatility due to factors such as changes in credit rating, interest rates, general level of market liquidity and market perception of the creditworthiness of the issuer among others (market risk).
- **Term Structure of Interest Rates (TSIR) Risk:** To the extent that the underlying schemes are invested in fixed income securities, the NAV of the Units issued under the Scheme is likely to be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline.
- **Portfolio Disclosure Risks associated with investments in international funds:** The disclosures of portfolio for the Scheme will be limited to the particulars of the underlying schemes and money market securities where the Scheme has invested. Investors may, therefore, not be able to obtain specific details of the investments of the underlying schemes.
- **Investment Policy and/or fundamental attribute change risks associated with investments in international funds:** Any change in the investment policies or fundamental attributes of any underlying scheme is likely to affect the performance of the Scheme.
- **Country Risks:** Country risk arises from the inability of a country to meet its financial obligations. It is the risk encompassing economic, social and political conditions in a foreign country which might adversely affect the interests of the Scheme.
- **Currency Risk:** Investments in BGF - GAF and similar other overseas mutual fund schemes are subject to currency risk. Returns to investors are the result of a combination of returns from investments and from movements in exchange rates. For example, if the Rupee appreciates vis-à-vis the US\$, the extent of appreciation will lead to a reduction in the yield to the investor. However, if the Rupee appreciates against the US\$ by an amount in excess of the interest earned on the investment, the returns can even be negative. Again, in case the Rupee depreciates vis-à-

vis the US\$, the extent of depreciation will lead to a corresponding increase in the yield to the investor. Going forward, the Rupee may depreciate (lose value) or appreciate (increase value) against the currencies of the countries where the Scheme will invest.

- **Temporary suspension of subscription/ Winding up of the Scheme in case exposure to India equity by Underlying Fund exceeds 15% of the net asset of Underlying Fund:** In following circumstances the Scheme will temporary suspend subscription/will wind-up the Scheme:
  1. In case the exposure to Indian equities through BGF-GAF or through other similar funds (Underlying schemes) in which the Scheme invest exceeds 15 % of the net assets of Underlying schemes as the case may then a rebalancing period of three months from the date in initial breach shall be allowed so as to bring back the exposure to Indian equities within the said 15% limit.
  2. In case this breach exceeds beyond the said three (3) months, the Scheme shall stop fresh subscription (including switch-in and future installments of Systematic transactions (SIP/STP) in the Scheme for the next nine (9) months.
  3. In case the breach as mentioned in point 1 still continues after a period of twelve (12) months since the initial breach, the Scheme shall be would up after providing intimation of the same to the unitholders with an exit option for a period of thirty (30) days at the then prevailing NAV without any exit load.

#### **Special Risk Considerations related to BGF - GAF:**

Investors must read these special risk considerations. This section contains explanations of some of the risks that apply to BGF - GAF.

- **Emerging Markets**

The following considerations, which apply to some extent to all international investments, are of particular significance in certain smaller and emerging markets. Funds investing in equities may include investments by BGF - GAF in certain smaller and emerging markets, which are typically those of poorer or less developed countries which exhibit lower levels of economic and/or capital market development, and higher levels of share price and currency volatility. The prospects for economic growth in a number of these markets are considerable and equity returns have the potential to exceed those in mature markets as growth is achieved. However, share price and currency volatility are generally higher in emerging markets.

Some governments exercise substantial influence over the private economic sector and the political and social uncertainties that exist for many developing countries are particularly significant. Another risk common to most such countries is that the economy is heavily export oriented and, accordingly, is dependent upon international trade. The existence of overburdened infrastructures and obsolete financial systems also presents risks in certain countries, as do environmental problems. Certain economies also depend to a significant degree upon exports of primary commodities and, therefore, are vulnerable to changes in commodity prices which, in turn, may be affected by a variety of factors.

In adverse social and political circumstances, governments have been involved in policies of expropriation, confiscatory taxation, nationalization, intervention in the securities market and trade settlement, and imposition of foreign investment restrictions and exchange controls, and these could be repeated in the future. In addition to withholding taxes on investment income, some emerging markets may impose different capital gains taxes on foreign investors.

Generally accepted accounting, auditing and financial reporting practices in emerging markets may be significantly different from those in developed markets. Compared to mature markets, some emerging markets may have a low level of regulation, enforcement of regulations and monitoring of investors' activities. Those activities may include practices such as trading on material non-public information by certain categories of investor.

The securities markets of developing countries are not as large as the more established securities markets and have substantially less trading volume, resulting in a lack of liquidity and high price volatility. There may be a high concentration of market capitalization and trading volume in a small number of issuers representing a limited number of industries as well as a high concentration of investors and financial intermediaries. These factors may adversely affect the timing and pricing of BGF - GAF's acquisition or disposal of securities.

Practices in relation to settlement of securities transactions in emerging markets involve higher risks than those in developed markets, in part because BGF - GAF will need to use brokers and counterparties which are less well capitalized, and custody and registration of assets in some countries may be unreliable. Delays in settlement could result in investment opportunities being missed if BGF - GAF are unable to acquire or dispose off a security. The custodian of BGF - GAF is responsible for the proper selection and supervision of its correspondent banks in all relevant markets in accordance with Luxembourg law and regulation.

In certain emerging markets, registrars are not subject to effective government supervision nor are they always independent from issuers. The possibility of fraud, negligence, undue influence being exerted by the issuer or refusal to recognise ownership exists, which, along with other factors, could result in the registration of a shareholding being completely lost. Investors should therefore be aware that BGF - GAF could suffer losses arising from these registration problems, and as a result of archaic legal systems BGF - GAF may be unable to make a successful claim for compensation.

While the factors described above may result in a generally higher level of risk with respect to the individual smaller and emerging markets, these may be reduced when there is a low correlation between the activities of those markets and/or by the diversification of investments within BGF - GAF.

Investments in Russia are currently subject to certain heightened risks with regard to the ownership and custody of securities. In Russia, this is evidenced by entries in the books of a company or its registrar (which is neither an agent nor responsible to the custodian of BGF - GAF). No certificates representing ownership of Russian companies will be held by the custodian of BGF - GAF or any correspondent or in an effective central depository system. As a result of this system and the lack of state regulation and enforcement, BGF - GAF could lose its registration and ownership of Russian securities through fraud, negligence or even mere oversight.

BGF - GAF, investing directly in local Russian stock, will limit their exposure to no more than 10% of their respective Net Asset Value, except for investment in securities listed on either the Russian Trading Stock Exchange or the Moscow Interbank Currency Exchange, which have been recognised as being regulated markets.

- **Sovereign Debt**

Certain developing countries are especially large debtors to commercial banks and foreign governments. Investment in debt obligations ("Sovereign Debt") issued or guaranteed by developing governments or their agencies and instrumentalities ("governmental entities") involves a high degree of risk. The governmental entity that controls the repayment of Sovereign Debt may not be able or willing to repay the principal and/or interest when due in accordance with the terms of such debt. A governmental entity's willingness or ability to repay principal and interest due in a timely manner may be affected by, among other factors, its cash flow situation, the extent of its foreign reserves, the availability of sufficient foreign exchange on the date a payment is due, the relative size of the debt service burden to the economy as a whole, the governmental entity's policy towards the International Monetary Fund and the political constraints to which a governmental entity may be subject. Governmental entities may also be dependent on expected disbursements from foreign governments, multilateral agencies and others abroad to reduce principal and interest arrearage on their debt. The commitment on the part of these governments, agencies and others to make such disbursements may be conditioned on a governmental entity's implementation of economic reforms and/or economic performance and the timely service of such debtor's obligations. Failure to implement such reforms, achieve such levels of economic performance or repay principal or interest when due may result in the cancellation of such third parties' commitments to lend funds to the governmental entity, which may further impair such debtor's ability or willingness to service its debt on a timely basis.

Consequently, governmental entities may default on their Sovereign Debt. Holders of Sovereign Debt, including BGF - GAF, may be requested to participate in the rescheduling of such debt and to extend further loans to governmental entities. There is no bankruptcy proceeding by which Sovereign Debt on which a governmental entity has defaulted may be collected in whole or in part.

- **Restrictions on Foreign Investment**

Some countries prohibit or impose substantial restrictions on investments by foreign entities such as BGF - GAF. As illustrations, certain countries require governmental approval prior to investments by foreign persons, or limit the amount of investment by foreign persons in a particular company, or limit the investment by foreign persons in a company to only a specific class of securities which may have less advantageous terms than securities of the company available for purchase by nationals. Certain countries may restrict investment opportunities in issuers or industries deemed important to national interests. The manner in which foreign investors may invest in companies in certain countries, as well as limitations on such investments, may have an adverse impact on the operations of BGF - GAF. For example, BGF - GAF may be required in certain of such countries to invest initially through a local broker or other entity and then have the share purchases re-registered in the name of BGF - GAF. Re-registration may in some instances not be able to occur on a timely basis, resulting in a delay during which BGF - GAF may be denied certain of its rights as an investor, including rights as to dividends or to be made aware of certain corporate actions. There also may be instances where BGF - GAF place a purchase order but are subsequently informed, at the time of re-registration, that the permissible allocation to foreign investors has been filled, depriving BGF - GAF of the ability to make their desired investment at the time. Substantial limitations may exist in certain countries with respect to BGF - GAF's ability to repatriate investment income, capital or the proceeds of sales of securities by foreign investors. BGF - GAF could be adversely affected by delays in, or a refusal to grant any required governmental approval for repatriation of capital, as well as by the application to BGF - GAF of any restriction on investments. A number of countries have authorised the formation of closed-end investment companies to facilitate indirect foreign investment in their capital markets. Shares of certain closed-end investment companies may at times be acquired only at market prices representing premiums to their net asset values. If BGF - GAF acquires shares in closed-end investment companies, shareholders would bear both their proportionate share of expenses in BGF - GAF (including management fees) and, indirectly, the expenses of such closed end investment companies. BGF - GAF also may seek, at their own cost, to create their own investment entities under the laws of certain countries.

- **Smaller Capitalisation Companies**

Securities of smaller capitalisation companies may, from time to time, and especially in falling markets, become illiquid and experience short-term price volatility and wide spreads between bid and offer prices. Investment in smaller capitalisation companies may involve higher risk than investment in larger companies. The securities of smaller companies may be subject to more abrupt or erratic market movements than larger, more established companies or the market average in general. These companies may have limited product lines, markets or financial resources, or they may be dependent on a limited management group. Full development of those companies takes time. In addition, many small company stocks trade less frequently and in smaller volume, and may be subject to more abrupt or erratic price movements than stocks of large companies. The securities of small companies may also be more sensitive to market changes than the securities of large companies. These factors may result in above-average fluctuations in the Net Asset Value of the shares of BGF - GAF.

- **Derivatives - General**

BGF - GAF may use derivatives to hedge market and currency risk, and for the purposes of efficient portfolio management. The use of derivatives may expose BGF - GAF to a higher degree of risk. In particular, derivative contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions are geared. A relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities.

- **Asset class risks: Fixed Income Transferable Securities:**

Debt securities are subject to both actual and perceived measures of creditworthiness. The “downgrading” of a rated debt security or adverse publicity and investor perception, which may not be based on fundamental analysis, could decrease the value and liquidity of the security, particularly in a thinly traded market. A Fund may be affected by changes in prevailing interest rates and by credit quality considerations. Changes in market rates of interest will generally affect a Fund’s asset values as the prices of fixed rate securities generally increase when interest rates decline and decrease when interest rates rise. Prices of shorter-term securities generally fluctuate less in response to interest rate changes than do longer-term securities. An economic recession may adversely affect an issuer’s financial condition and the market value of high yield debt securities issued by such entity. The issuer’s ability to service its debt obligations may be adversely affected by specific issuer developments, or the issuer’s inability to meet specific projected business forecasts, or the unavailability of additional financing. In the event of bankruptcy of an issuer, a Fund may experience losses and incur costs. Non-investment grade debt may be highly leveraged and carry a greater risk of default. In addition, non-investment grade securities tend to be more volatile than higher rated fixed income securities, so that adverse economic events may have a greater impact on the prices of non-investment grade debt securities than on higher rated fixed-income securities.

- **Distressed Securities:**

Investment in a security issued by a company that is either in default or in high risk of default (“Distressed Securities”) involves significant risk. Such investments will only be made when the Investment Adviser believes it is reasonably likely that the issuer of the securities will make an exchange offer or will be the subject of a plan of reorganisation; however, there can be no assurance that such an exchange offer will be made or that such a plan of reorganisation will be adopted or that any securities or other assets received in connection with such an exchange offer or plan of reorganisation will not have a lower value or income potential than anticipated when the investment was made. In addition, a significant period of time may pass between the time at which the investment in Distressed Securities is made and the time that any such exchange offer or plan of reorganisation is completed. During this period, it is unlikely that any interest payments on the Distressed Securities will be received, there will be significant uncertainty as to whether or not the exchange offer or plan of reorganisation will be completed, and there may be a requirement to bear certain expenses to protect the investing Fund’s interest in the course of negotiations surrounding any potential exchange or plan of reorganisation. In addition, as a result of participation in negotiations with respect to any exchange offer or plan of reorganisation with respect to an issuer of Distressed Securities, the investing Fund may be precluded from disposing of such securities. Furthermore, constraints on investment decisions and actions with respect to Distressed Securities due to tax considerations may affect the return realised on the Distressed Securities. Some Funds may invest in securities of issuers that are encountering a variety of financial or earnings problems and represent distinct types of risks. A Fund’s investments in equity or fixed income transferable securities of companies or institutions in weak financial condition may include issuers with substantial capital needs or negative net worth or issuers that are, have been or may become, involved in bankruptcy or reorganisation proceedings.

#### **Risks Associated With Overseas Investments**

Subject to necessary approvals, in terms of all applicable guidelines issued by SEBI and RBI from time to time and within the investment objectives of the Scheme, the Scheme may invest in overseas markets and securities which carry a risk on account of fluctuations in the foreign exchange rates, nature of securities market of the country concerned, repatriation of capital due to exchange controls and political circumstances.

#### **Risks Associated With Transaction in Units Through Stock Exchange Mechanism**

In respect of transactions in Units of the Scheme through NSE and/or BSE or any other recognised stock exchange, allotment and redemption of Units on any Business Day will depend upon the order processing/settlement by NSE, BSE or such other exchange and their respective clearing corporations on which the Fund has no control. Further, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by NSE, BSE or such other recognised exchange in this regard

## Risks Associated With Investment in Money Market Instruments

The following risks are applicable to the extent of the Schemes investment in money market instruments

- **Market Liquidity Risk:** The liquidity of investments made in the Schemes may be restricted by trading volumes, settlement periods and transfer procedures. Although the investment universe constitutes securities which will have high market liquidity, there is a possibility that market liquidity could get impacted on account of company/sector/general market related events and there could be a price impact on account of portfolio rebalancing and/or liquidity demands on account of redemptions. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. There have been times in the past, when settlements have been unable to keep pace with the volume of securities transactions, making it difficult to conduct further transactions. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the Schemes are uninvested and no return is earned thereon. The inability of the Schemes to make intended securities purchases, due to settlement problems, could cause the Schemes to miss certain investment opportunities. By the same token, the inability to sell securities held in the Schemes' portfolios, due to the absence of a well developed and liquid secondary market for debt securities, would result at times, in potential losses to the Schemes, should there be a subsequent decline in the value of securities held in the Schemes' portfolios. Money market securities, while fairly liquid, lack a well developed secondary market, which may restrict the selling ability of the Schemes and may lead to the Schemes incurring losses till the security is finally sold.
- **Credit Risk :** Fixed income securities (debt and money market securities) are subject to the risk of an issuer's inability to meet interest and principal payments on its debt obligations. The Investment Manager will endeavour to manage credit risk through in-house credit analysis. Different types of securities in which the Schemes would invest as given in the SID carry different levels of credit risk. Accordingly the Schemes' risk may increase or decrease depending upon their investment patterns. E.g. corporate bonds carry a higher amount of risk than Government securities. Further, even among corporate bonds, bonds which are rated AAA are comparatively less risky than bonds which are AA rated.
- **Rating Migration Risk:** Fixed income securities are exposed to rating migration risk, which could impact the price on account of change in the credit rating. For example: One notch downgrade of a AAA rated issuer to AA+ will have an adverse impact on the price of the security and vice-versa for an upgrade of a AA+ issuer.
- **Term Structure of Interest Rates (TSIR) Risk :** The NAV of the Schemes' Units, to the extent that the Schemes are invested in fixed income securities, will be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline.
- **Re-investment Risk:** The investments made by the Schemes are subject to reinvestment risk. This risk refers to the interest rate levels at which cash flows received from the securities in the Schemes are reinvested. The additional income from reinvestment is the 'interest on interest' component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.

## B. RISK MANAGEMENT STRATEGIES

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

The AMC has systems and processes to monitor all the investment restrictions specified by SEBI and in this document on a regular basis.

## Risk Associated With Underlying Schemes

- **Liquidity Risk on account of investments in international funds:** The investments are made in international funds, which provide daily liquidity. However there exists a possibility that different settlement cycles and foreign exchange conversion could lead to delay in receipt of redemption proceeds. To mitigate this risk, daily cash management monitoring is performed by the Risk and Quantitative Analysis (RQA) team by taking into consideration future cash flows on account of redemptions as well as subscriptions into/from the domestic fund. The endeavor is to maintain an adequate liquidity cushion in Indian Rupee terms by making investments in very short term money market instruments and/or liquid schemes in India
- **Expense Risks associated with investments in international funds:** Any increase in the expense structure of the international funds is not expected to have any impact as the aggregate of expenses incurred by the Indian Fund-of-Funds scheme and the underlying international funds is subject to limits prescribed by SEBI.
- **Portfolio Disclosure Risks associated with investments in international fund:** Although full portfolio disclosure is not available at the end of each month, top ten holdings as well as sector holdings are made available at the end of each month for the international fund. Full portfolio holdings can be obtained from underlying international funds with a three month lag i.e. March portfolio can be obtained at the end of June.
- **Investment Policy and/or fundamental attribute change risks associated with investments in international funds:** Investments are made in such international funds, which have similar investment objectives to the domestic fund in India. However there exists possibility that there is a change in the fundamental attributes of the international fund. In such circumstances, the Investment Manager will seek to invest in other international funds, which have the same investment objective as the domestic fund.
- **Risks associated with investments in BGF-GAF - special risk consideration related to international fund:** To the extent of the investments in BGF-GAF, the risks of BGF-GAF will exist. The investors should note that these risks cannot be defeased as these are international funds managed by BlackRock. However, as part of our due diligence, we have chosen funds, which have long term performance track record, stability of fund management team and are accredited by third party funds evaluators like S&P, Morningstar etc.

## Risks Associated With Investment in Money Market Instruments

- **Market Liquidity Risk:** The liquidity risk will be managed and/or sought to be addressed by creating a portfolio which has adequate access to liquidity. The Investment Manager will select fixed income securities, which have or are expected to have high secondary market liquidity. Market Liquidity Risk will be managed actively within the portfolio liquidity limits. The first access to liquidity is through cash and fixed income securities.
- **Credit Risk:** Credit Risk associated with fixed income securities will be managed by making investments in securities issued by borrowers, which have a good credit profile. The credit research process includes a detailed in-house analysis and due diligence. Limits are assigned for each of the issuer (other than government of India); these limits are for the amount as well as maximum permissible tenor for each issuer. The credit process ensures that issuer level review is done at inception as well as periodically by taking into consideration the balance sheet and operating strength of the issuer.
- **Term Structure of Interest Rates (TSIR) Risk:** The Investment Manager will endeavour to actively manage the duration based on the ensuing market conditions. As the investments of the Scheme are very short duration in nature, the risk can be expected to be small. .
- **Rating Migration Risk:** The endeavour is to invest in high grade/quality securities. The due diligence performed by the fixed income team before assigning credit limits and the periodic credit review and monitoring should address company-specific issues.



- **Re-investment Risk:** Re-investment Risk is prevalent for fixed income securities, but as the investments of the Scheme are short duration in nature, the impact can be expected to be small.

### C. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

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 the aforesaid 15 days would lead to automatic redemption on the applicable Net Asset Value on the 15th day of the notice period.

### D. SPECIAL CONSIDERATIONS

- Subject to the SEBI (MF) Regulations, funds managed by the affiliates/associates of the Sponsors may invest either directly or indirectly in the Schemes and may acquire a substantial portion of the Schemes' Units and collectively constitute a majority investor in the Schemes. Accordingly, redemption of Units held by such funds may have an adverse impact on the value of the Units of the Schemes because of the timing of any such redemption and may impact the ability of other Unit Holders to redeem their respective Units.
- As the liquidity of the Schemes' investments may sometimes be restricted by trading volumes and settlement periods, the time taken by the Mutual Fund for redemption of Units may be significant in the event of an inordinately large number of redemption requests or of a restructuring of the Schemes' portfolios. In view of this, the Trustee has the right, in its sole discretion, to limit redemptions under certain circumstances.
- Neither the SID and SAI, nor the Units have been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this SID and the SAI in such jurisdictions are required to inform themselves about, and to observe, any such restrictions. No person receiving a copy of this SID or any accompanying application form in such jurisdiction may treat this SID or such application form as constituting an invitation to them to subscribe for Units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance of any registration or other legal requirements.
- Investment decisions made by the Investment Manager may not always be profitable.
- The AMC offers non-binding investment advisory services to BlackRock India Equities Fund (Mauritius) Limited and BlackRock Asset Management North Asia Limited for investment in Indian securities in terms of approval granted by SEBI. The AMC also offers investment advisory services to DSP BlackRock Investment Managers (Mauritius) Limited, a wholly owned subsidiary of the AMC, which is an asset management company to an offshore fund based in Mauritius. The AMC also provides non binding investment management advice and trade execution related services to onshore funds. The AMC also serves as Sponsor to DSP BlackRock Pension Fund Managers Pvt. Ltd. (DSPBRPFMC) as per Pension Fund Regulatory & Development Authority of India (PFRDA) (Registration of Pension Funds for Private Sector) Guidelines 2012. The AMC shall, in accordance with SEBI approval, act as Investment Managers to DSP BlackRock Alternative Investment Fund Category III (DSPBRAIF - C - III) (SEBI registration no. IN/AIF3/13-14/0059). Further, DSP BlackRock Trustee Company Pvt. Ltd., act as Trustees to the DSPBRAIF - C - III. **The AMC has systems in place to ensure that there is no conflict of interest between the aforesaid activities.**
- The Mutual Fund/AMC has not authorized any person to give any information or make any representations, either oral or written, not stated in this SID in connection with issue of Units under the Scheme. Prospective investors are advised not to rely upon any information or representations not incorporated in this SID as the same have not been authorized by the Mutual Fund or the AMC. Any subscription, purchase or sale made by any person on the basis of statements

or representations which are not contained in this SID or which are inconsistent with the information contained herein shall be solely at the risk of the investor.

- Suspicious Transaction Reporting: If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report any such suspicious transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unit Holder/any other person.
- The AMC and its Registrar reserve the right to disclose/share investors' personal information with the following third parties:
  1. Registrar, Banks and / or authorised external third parties who are involved in transaction processing, dispatches, etc., of investors' investment in the Scheme;
  2. Distributors or Sub-brokers through whom applications of investors are received for the Scheme; or;
  3. Any other organisations for compliance with any legal or regulatory requirements or to verify the identity of investors for complying with anti-money laundering requirements.

Account statements or financial information pertaining to the investor, if it is to be sent over the internet to the Unitholder, distributors or any other entity as indicated above, will be sent only through a secure means and / or through encrypted electronic mail.

- Non-Individual Investors should note the following :
  1. A list of specimen signatures of the authorized officials, duly certified / attested should also be attached to the Application Form.
  2. In case of application for any transaction, the authorized signatories/officials should sign such application under their official designation and as per the authority granted to them under their constitutional documents/board resolutions etc.
  3. In case a generic board resolution authoring investment has been submitted, the AMC/Fund reserves the right to consider such generic resolution as a valid authorisation for all other financial and non-financial transactions including but not limited to redemption/switches etc. Accordingly all transactions executed by the officials named in such generic resolution would be processed by the AMC/Fund.
- The tax benefits described in this Scheme Information Document and Statement of Additional Information are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advise received by the AMC regarding the law and practice currently in force in India and the Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit holder is advised to consult his/her own professional tax advisor.
- Investors should study this Scheme Information Document and the Statement of Additional Information carefully in its entirety and should not construe the contents as advise relating to legal, taxation, investment or any other matters. Investors are advised to consult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming units, before making a decision to invest / redeem Units.
- Any dispute arising out of the Scheme shall be subject to the exclusive jurisdiction of the Courts in India. Statements in this Scheme Information Document are, except where otherwise stated, based on the law, practice currently in force in India, and are subject to changes therein.
- The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form. In addition, the Mutual Fund may disclose such details to the bankers / its agents, as may be necessary for the purpose of effecting payments to the investor. Further, the Mutual Fund may disclose details of the investor's

account and transactions thereunder to any Regulatory/Statutory entities as per the provisions of law.

- This SID is not an offer of units of the Scheme for sale or solicitation of an offer to purchase the units of the Scheme in the United States or in any other jurisdiction where such offer may be restricted. Offers to sell or solicitations of offers to purchase units of any Scheme referred herein may be made only by means of a prospectus and in accordance with applicable securities laws. Securities may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended or an exemption therefrom. The Schemes referred herein have not and do not intend to register any securities under the US Securities Act of 1933, as amended, and do not intend to offer any securities in the United States. The Schemes referred herein have not been and will not be registered under the US Investment Company Act of 1940, and investors therein will not be entitled to the benefits thereof.

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

## E. DUE DILIGENCE BY THE AMC

It is confirmed that:

- (i) The draft SID forwarded to SEBI is in accordance with the SEBI (MF) Regulations, and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the 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 SID are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed Scheme.
- (iv) The intermediaries named in the SID and SAI are registered with SEBI and their registration is valid, as on date.

Place: Mumbai  
Date : April 28, 2017

Signed : Sd/-  
Name : Pritesh Majmudar (Dr.)  
Head - Legal and Compliance

The aforesaid Due Diligence Certificate was submitted to the Securities and Exchange Board of India.

## SECTION V - INFORMATION ABOUT THE SCHEME

### A. TYPE OF THE SCHEME

An Open ended Fund of Funds Scheme

### B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

The primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds - Global Allocation Fund (BGF - GAF). The Scheme may also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.

It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF - GAF.

However, there is no assurance that the investment objective of the Scheme will be realized.

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

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

| Asset Category  | Exposure |         | Risk Profile  |
|---|----------|---------|---------------|
|   | Minimum  | Maximum |               |
| 1. Units of BGF - GAF # or other similar overseas mutual fund scheme(s)                             | 95%      | 100%    | High          |
| 2. Money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund | 0%       | 5%      | Low to Medium |

*# in the shares of BGF - GAF, an Undertaking for Collective Investment in Transferable Securities (UCITS) III fund.*

The Scheme intends to invest in the I2 (USD) share class of BGF - GAF. Please refer 'Overview of the underlying fund - BGF - GAF' for more details.

#### Overseas Investments:

Under normal circumstances the Scheme may invest upto 100% of net assets in Overseas Financial assets/Foreign Securities.

The Scheme shall not invest in derivatives.

In the event of the asset allocation falling outside the range as indicated above, a review and rebalancing will be called for by the Investment Manager within 30 calendar days. Any alteration in the investment pattern will be for a short term on defensive considerations; the intention being at all times to protect the interests of the Unit Holders.

BGF - GAF and the other underlying overseas mutual fund schemes where the Scheme will invest shall be compliant with all provisions of SEBI Circular SEBI/IMD/CIR No7/104753/07 dated September 26, 2007 and SEBI Circular Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010. Further the Risk & Quantitative Analysis Team of the Investment Manager shall monitor the compliance of the said circulars on periodic basis.

### D. WHERE WILL THE SCHEME INVEST?

The scheme will invest predominantly in units of BGF - GAF. The Scheme may also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money

market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.

Money market securities include, but are not limited to, treasury bills, commercial paper of public sector undertakings and private sector corporate entities, reverse repurchase agreements, CBLOs, certificates of deposit of scheduled commercial banks and development financial institutions, bills of exchange/promissory notes of public sector and private sector corporate entities (co-accepted by banks), government securities with unexpired maturity of one year or less and other money market securities as may be permitted by SEBI/RBI regulations.

- **Collateralized Borrowing and Lending Obligations (CBLO):** Collateralized Borrowing and Lending Obligations (CBLO) 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 CBLO.

- **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.

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

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

- a. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
- b. Such short-term deposits shall be held in the name of the Scheme.
- c. 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.
- d. 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.
- e. 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.
- f. 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.

#### **Investment in Overseas Financial Assets/Foreign Securities**

According to SEBI circular no. SEBI/IMD/CIR No. 7/104753/07 dated September 26, 2007 mutual funds can invest in ADRs/GDRs/other specified foreign securities and as per SEBI circular no. SEBI/IMD/CIR No. 2/122577/08 dated April 08, 2008; such investments are subject to an overall limit of US\$ 7 bn. for all mutual funds put together. The Mutual Fund has been allowed an individual limit of US\$ 600 mn. The overall ceiling for investment in overseas ETFs that invest in securities is US\$ 1 billion subject to a maximum of US\$ 50 million per mutual fund.

The dedicated fund manager appointed for making overseas investments by the Mutual Fund will be in accordance with the applicable requirements of SEBI.

The Scheme will invest in the units BGF - GAF and in the units of similar overseas mutual funds, subject to all approvals vide SEBI circular no. SEBI/IMD/CIR No. 7/104753/07 dated September 26, 2007 and all applicable regulations/guidelines/directives/notifications, as may be stipulated by SEBI and RBI from time to time.

Investors may also note that the Scheme also retains an option to invest into the units of other similar overseas mutual fund schemes having similar asset allocation as BGF - GAF in order to ensure that investments by the Scheme is not inhibited by any changes that may affect subscription into BGF - GAF. Some of the possible scenarios under which the Investment Manager would look at investing into other funds include (but not limited to) closure of BGF - GAF to further subscriptions, merger of the BGF - GAF with any another fund, change in the investment objective/theme of the BGF - GAF.

In selecting a similar fund as an alternative to the BGF - GAF, the Investment Manager will primarily look at the investment objective; the endeavor would be to identify a fund that is as similar in its objective and strategy as possible to BGF - GAF. Apart from this, the Investment Manager would also consider other common evaluation parameters like performance, risk management, fund house assessment and fund manager background, with the sole motive of acting in the best interests of the investors. Performance evaluation would be carried out on the basis of risk-adjusted returns, and active returns versus the benchmark.

There has been no alternative underlying fund that has been identified as of now, as the Investment Manager is working closely with BlackRock Inc., and there are no imminent circumstances that would necessitate a search for an alternative to BGF - GAF in the short to medium term.

Investors may further note that in case investments is made the Scheme in the units of other similar overseas mutual fund schemes having similar asset allocation as BGF - GAF, an addendum and a public notice shall be issued in one English daily newspaper having nationwide circulation.

It is the Investment Manager's belief that the investment in overseas securities offers new investment and portfolio diversification opportunities into multi-market and multi-currency products. However, such investments also entail additional risks.

Such investment opportunities may be pursued by the AMC provided they are considered appropriate in terms of the overall investment objectives of the Scheme. Since the Scheme would invest only a portion of its Net Assets in overseas securities, there may not be readily available and widely accepted benchmarks to measure the performance of the Scheme's investments to the extent of exposure to overseas securities.

Easy access, transparent regulations and a breadth of variety in terms of classes of investors have contributed to investor confidence in the stability and functioning of global markets. Besides, better access to information on the financial health of many foreign companies helps portfolio managers make informed investment decisions.

Although these benefits are very attractive, one must not lose sight of the fact that risks also exist with regard to investments in foreign markets. These include fluctuating currency prices, relevant regulations of exchanges/countries, financial reporting standards, liquidity and political instability among others. The Investment Manager, with a view to protecting the interests of the unitholders, may also invest in foreign debt securities, as deemed appropriate and in accordance with guidelines stipulated in this regard by SEBI and RBI from time to time.

**Overview of BGF - GAF:**

BGF - GAF, is Undertaking for Collective Investment in Transferable Securities (UCITS) III Fund approved by the Commission for the Supervision of the Financial Sector, Luxembourg, with BlackRock (Luxembourg) S.A. as the management company.

BGF - GAF seeks to maximise total return. The Fund invests globally in equity, debt and short term securities, of both corporate and governmental issuers, with no prescribed limits. In normal market Conditions the Fund will invest at least 70% of its total assets in the securities of corporate and governmental issuers. The Fund generally will seek to invest in securities that are, in the opinion of the Investment Adviser, undervalued. The Fund may also invest in the equity securities of small and emerging growth companies. The Fund may also invest a portion of its debt portfolio in high yield fixed income transferable securities. Currency exposure is flexibly managed.

| Period                            | Fund      | Benchmark        |
|-----------------------------------|-----------|------------------|
|                                   | BGF - GAF | Composite Index* |
| Compounded Annualized Growth Rate |           |                  |

|                 |          |        |
|-----------------|----------|--------|
| 1-year          | 6.05%    | 5.63%  |
| 3-year          | 4.81%    | 6.87%  |
| 5-year          | 9.22%    | 11.43% |
| Since Inception | 9.93%    | 9.46%  |
| Inception dates | 1/3/1997 |        |

\*36% S&P 500 Composite; 24% FTSE World (ex-US); 24% ML US Treasury Current 5 Year; 16% Citigroup Non-USD World Government Bond Index

Source: BlackRock

Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

#### Overview of the underlying fund - BGF - GAF

|  |  |
|--|--|
| <b>Basis of selection of the underlying fund</b> | BGF - GAF is Undertaking for Collective Investment in Transferable Securities (UCITS) III Fund approved by Commission for the Supervision of the Financial Sector, Luxembourg, with BlackRock (Luxembourg) S.A. as the management company. BGF - GAF seek to maximize capital growth expressed in US dollars. The fund has a flexible approach to investment. It typically holds securities diversified across asset class, geographies, sectors and market capitalization. Apart from leveraging on the global expertise and backing of a strong team of investment professionals at BlackRock, the predominant reason for our selecting the underlying fund is the investment philosophy of identification of attractive and structural investment themes on a global basis through detailed analysis.   |
| <b>Investment Objective</b>                      | The BlackRock Global Funds - Global Allocation Fund seeks to maximise total return. The Fund invests globally in equity, debt and short term securities, of both corporate and governmental issuers, with no prescribed limits. In normal market conditions the Fund will invest at least 70% of its total assets in the securities of corporate and governmental issuers. The Fund generally will seek to invest in securities that are, in the opinion of the Investment Adviser, undervalued. The Fund may also invest in the equity securities of small and emerging growth companies. The Fund may also invest a portion of its debt portfolio in high yield fixed income transferable securities. Currency exposure is flexibly managed.   |
| <b>Investment Strategy of the BGF - GAF</b>      | Our philosophy is to bring together the specialist skills of our analysts within an active, risk-controlled asset allocation process combined with research intensive, fundamental, bottom-up security selection. The types of securities and markets the fund invests in will vary in response to changing market and economic trends. For example, the fund may be substantially invested in US equities when they appear undervalued relative to other world equity markets, while greater emphasis may be placed on fixed income securities when the risk of owning equities is above average. The approach strives to achieve attractive total returns, while seeking to diversify the risks associated with investing in only one asset class or market. The philosophy of the fund has been in place with no material changes since the inception of the strategy in 1989.<br><br>While the portfolio does not have style constraints, the BGF Global Allocation Fund's style position tends to be towards a value-driven approach for the equity portion and a risk adjusted yield-driven approach for the fixed income portion. The team has the ability to move into any style, credit quality and market cap range they see fit according to the current market environment and have done so since inception of the fund. |
| <b>Long Term drivers of the BGF - GAF</b>        | The team aims to achieve small amounts of alpha over a wide range of securities, in order to attempt to gain large amounts of alpha without dependence on a few securities. The fund is diversified across geographic regions, sectors, market caps and securities (400 - 600) and hence can take part in investment themes across the world.  |
| <b>Investment Process</b>                        | The investment process of BGF-GAF can be summarised as follows:<br>1. Research   |



|   |   |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
|---|---|-----------------|--------------|--------------|--------|-----------------|--------|---------------|-------------|---------------|--------------|----------------------|-------------|--------------|--------------|------------------|------|---------------------|-------------|----|-------|-----------------|------|---------------|-------------|---------------|-------------|----------------------|-------------|
|   | <ul style="list-style-type: none"> <li>The Global Allocation team employs a process that is primarily bottom-up, with a top down overlay. While there are an enormous number of factors considered in the team's investment decisions (e.g., projected growth rates, currency outlook, central bank policies, etc.), valuation is the key factor that serves as the basis for most investment choices. The top-down asset allocation strategy focuses on areas that offer value and avoiding areas that are overvalued or pose near-term risks to the portfolio.</li> <li>On the fixed income side we undertake intensive credit research, yield/spread analysis, currency analysis.</li> <li>The universe comprises all global stocks and bonds in all sectors and from all issuers.</li> </ul> <p>2. Asset allocation</p> <ul style="list-style-type: none"> <li>Combine top-down region, sector, and currency allocation with bottom-up security selection</li> <li>Compare relative valuations among and within regions, sectors, and industries</li> <li>Ensure consistency between macro viewpoints and portfolio allocations</li> </ul> <p>3. Portfolio construction</p> <ul style="list-style-type: none"> <li>While the portfolio does not have constraints as to the capitalisation size of equities, it currently has a focus in large cap equities. There are no restrictions in terms of investment grade for bonds, however, the fund is limited to 35% in non-investment grade debt as a portion of the fund.</li> </ul> |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| <b>Asset Allocation</b>                                   | Flexible allocation - stocks, bonds, short term securities, cash  |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| <b>Asset Allocation (as at March 31, 2017)</b>            | <table border="1" data-bbox="467 972 1031 1066"> <tr> <td>Equities</td> <td>60.29%</td> </tr> <tr> <td>Fixed Income</td> <td>27.46%</td> </tr> <tr> <td>Cash</td> <td>12.25%</td> </tr> </table>  | Equities        | 60.29%       | Fixed Income | 27.46% | Cash            | 12.25% |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| Equities  | 60.29%  |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| Fixed Income  | 27.46%  |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| Cash  | 12.25%  |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| <b>% of Equity/Debt Securities (as at March 31, 2017)</b> | <table border="1" data-bbox="467 1146 1031 1241"> <tr> <td>Equities</td> <td>60.29%</td> </tr> <tr> <td>Fixed Income</td> <td>27.46%</td> </tr> <tr> <td>Cash</td> <td>12.25%</td> </tr> </table>   | Equities        | 60.29%       | Fixed Income | 27.46% | Cash            | 12.25% |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| Equities  | 60.29%  |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| Fixed Income  | 27.46%  |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| Cash  | 12.25%  |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| <b>Country/Region exposure (as at March 31, 2017)</b>     | <table border="1" data-bbox="467 1314 1031 1881"> <tr> <td><b>Equities</b></td> <td><b>55.9%</b></td> </tr> <tr> <td>US</td> <td>26.3%</td> </tr> <tr> <td>Developed ex-US</td> <td>26.4%</td> </tr> <tr> <td><i>Canada</i></td> <td><i>0.3%</i></td> </tr> <tr> <td><i>Europe</i></td> <td><i>15.0%</i></td> </tr> <tr> <td><i>Asia ex-Japan</i></td> <td><i>0.9%</i></td> </tr> <tr> <td><i>Japan</i></td> <td><i>10.2%</i></td> </tr> <tr> <td>Emerging markets</td> <td>3.2%</td> </tr> <tr> <td><b>Fixed income</b></td> <td><b>27.5</b></td> </tr> <tr> <td>US</td> <td>14.1%</td> </tr> <tr> <td>Developed ex-US</td> <td>7.6%</td> </tr> <tr> <td><i>Canada</i></td> <td><i>1.5%</i></td> </tr> <tr> <td><i>Europe</i></td> <td><i>2.7%</i></td> </tr> <tr> <td><i>Asia ex-Japan</i></td> <td><i>2.2%</i></td> </tr> </table>   | <b>Equities</b> | <b>55.9%</b> | US           | 26.3%  | Developed ex-US | 26.4%  | <i>Canada</i> | <i>0.3%</i> | <i>Europe</i> | <i>15.0%</i> | <i>Asia ex-Japan</i> | <i>0.9%</i> | <i>Japan</i> | <i>10.2%</i> | Emerging markets | 3.2% | <b>Fixed income</b> | <b>27.5</b> | US | 14.1% | Developed ex-US | 7.6% | <i>Canada</i> | <i>1.5%</i> | <i>Europe</i> | <i>2.7%</i> | <i>Asia ex-Japan</i> | <i>2.2%</i> |
| <b>Equities</b>   | <b>55.9%</b>  |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| US  | 26.3%   |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| Developed ex-US   | 26.4%   |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| <i>Canada</i>   | <i>0.3%</i>   |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| <i>Europe</i>   | <i>15.0%</i>  |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| <i>Asia ex-Japan</i>                                      | <i>0.9%</i>   |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| <i>Japan</i>  | <i>10.2%</i>  |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| Emerging markets  | 3.2%  |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| <b>Fixed income</b>                                       | <b>27.5</b>   |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| US  | 14.1%   |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| Developed ex-US   | 7.6%  |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| <i>Canada</i>   | <i>1.5%</i>   |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| <i>Europe</i>   | <i>2.7%</i>   |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |
| <i>Asia ex-Japan</i>                                      | <i>2.2%</i>   |                 |              |              |        |                 |        |               |             |               |              |                      |             |              |              |                  |      |                     |             |    |       |                 |      |               |             |               |             |                      |             |

|   | <table border="1"> <tr> <td><i>Japan</i></td> <td>1.2%</td> </tr> <tr> <td>Emerging markets</td> <td>5.7%</td> </tr> <tr> <td>Commodity related</td> <td>4.4%</td> </tr> </table>  | <i>Japan</i>  | 1.2%      | Emerging markets | 5.7%            | Commodity related   | 4.4%     |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
|---|--|---|-----------|------------------|-----------------|---|----------|--|--|--------|-------|-------|---------|-------|-------|---------|-------|--------|-----------------|-------|-------|--|--------|---------|---------|----------|-----------------|-----------|-------|-------|-------|-------|-------|
| <i>Japan</i>  | 1.2%   |   |           |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
| Emerging markets  | 5.7%   |   |           |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
| Commodity related   | 4.4%   |   |           |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
| Exposure to unlisted securities (as at March 31, 2017)              | Max up to 10% of NAV by UCITs guidelines. As at end March 2017, the exposure to unlisted securities is 1.41%   |   |           |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
| Exposure to Derivatives (as at March 31, 2017)                      | Gross exposure: 1.14%; Net exposure: 0.66%   |   |           |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
| Risk Profile and Risk Control                                       | Please refer section 'A. Risk Factors' under 'IV - Introduction' for details on risk profile and risk management strategies pertaining to the underlying fund.   |   |           |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
| Category of eligible investors                                      | Retail and Institutional   |   |           |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
| Performance of A2 Share Class (in INR terms) (as at March 31, 2017) | <table border="1"> <thead> <tr> <th rowspan="2">Period</th> <th>Fund</th> <th>Benchmark</th> </tr> <tr> <th>BGF - GAF</th> <th>36% S&amp;P 500 Composite; 24% FTSE World (ex-US)<br/>24% ML US Treasury Current 5 Year<br/>16% Citigroup Non-USD World Government Bond Index</th> </tr> <tr> <th colspan="3">(CAGR %)</th> </tr> </thead> <tbody> <tr> <td>1 year</td> <td>6.05%</td> <td>5.63%</td> </tr> <tr> <td>3 years</td> <td>4.81%</td> <td>6.87%</td> </tr> <tr> <td>5 years</td> <td>9.22%</td> <td>11.43%</td> </tr> <tr> <td>Since inception</td> <td>9.93%</td> <td>9.46%</td> </tr> </tbody> </table> <p>CAGR performance (as at 31 March 2017) of the BGF - GAF in USD terms.</p> <table border="1"> <thead> <tr> <th></th> <th>1 year</th> <th>3 years</th> <th>5 years</th> <th>10 years</th> <th>Since inception</th> </tr> </thead> <tbody> <tr> <td>BGF - GAF</td> <td>8.15%</td> <td>2.06%</td> <td>4.07%</td> <td>3.80%</td> <td>6.83%</td> </tr> </tbody> </table> <p>Source: Bloomberg<br/> **Inception Date: (Date on which BGF-GAF originated - January 03, 1997)<br/> CAGR - Compounded Annualized Growth Rate</p> <p>Past Performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.</p> | Period  | Fund      | Benchmark        | BGF - GAF       | 36% S&P 500 Composite; 24% FTSE World (ex-US)<br>24% ML US Treasury Current 5 Year<br>16% Citigroup Non-USD World Government Bond Index | (CAGR %) |  |  | 1 year | 6.05% | 5.63% | 3 years | 4.81% | 6.87% | 5 years | 9.22% | 11.43% | Since inception | 9.93% | 9.46% |  | 1 year | 3 years | 5 years | 10 years | Since inception | BGF - GAF | 8.15% | 2.06% | 4.07% | 3.80% | 6.83% |
| Period  | Fund   |   | Benchmark |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
|   | BGF - GAF  | 36% S&P 500 Composite; 24% FTSE World (ex-US)<br>24% ML US Treasury Current 5 Year<br>16% Citigroup Non-USD World Government Bond Index |           |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
| (CAGR %)  |  |   |           |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
| 1 year  | 6.05%  | 5.63%   |           |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
| 3 years   | 4.81%  | 6.87%   |           |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
| 5 years   | 9.22%  | 11.43%  |           |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
| Since inception   | 9.93%  | 9.46%   |           |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
|   | 1 year   | 3 years   | 5 years   | 10 years         | Since inception |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
| BGF - GAF   | 8.15%  | 2.06%   | 4.07%     | 3.80%            | 6.83%           |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |
| Performance of I2 (USD) Share Class (as                             | Performance of the I2 (USD) share class in ₹ and \$ terms:   |   |           |                  |                 |   |          |  |  |        |       |       |         |       |       |         |       |        |                 |       |       |  |        |         |         |          |                 |           |       |       |       |       |       |

|  |   |           |           |           |           |  |
|--|---|-----------|-----------|-----------|-----------|--|
| at March 31, 2017)   | Performance of I2 Share Class                     |           | ₹ Terms   | \$ Terms  |           |  |
|  | 1 Yr  |           | 6.89%     | 9.19%     |           |  |
|  | 3 Yr  |           | 5.82%     | 3.05%     |           |  |
|  | 5 Yr  |           | 10.30%    | 5.07%     |           |  |
|  | Since Inception**                                 |           | N.A.      | N.A.      |           |  |
| <p>Source: Bloomberg</p> <p>**Inception Date: I2 share class was originally introduced on 20th June, 2008 but was later discontinued and reintroduced on 15th September, 2010</p> <p>CAGR - Compounded Annualized Growth Rate</p> <p>Past Performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.</p> |   |           |           |           |           |  |
| Total Expense Ratio (YTD Mar 16 - Class A2)  | 31-Mar-17   | 31-Mar-16 | 31-Mar-15 | 31-Mar-14 | 31-Mar-13 |  |
|  | 1.77%   | 1.78%     | 1.78%     | 1.78%     | 1.79%     |  |
| Total Expense Ratio (YTD Mar 16 - Class I2)  | 31-Mar-17   | 31-Mar-16 | 31-Mar-15 | 31-Mar-14 | 31-Mar-13 |  |
|  | 0.81  | 0.81%     | 0.81%     | 0.81%     | 0.86%     |  |
| Top ten holdings (as at March 31, 2017)  | Company   |           |           |           | % of fund |  |
|  | Treasury Note (20ld) 1.875 01/31/2022             |           |           |           | 4.88      |  |
|  | Spdr Gold Shares Etf Trust                        |           |           |           | 2.64      |  |
|  | Treasury Note (Otr) 2.25 02/15/2027               |           |           |           | 2.02      |  |
|  | Treasury Note (Old) 1.875 02/28/2022              |           |           |           | 1.27      |  |
|  | Apple Inc   |           |           |           | 0.96      |  |
|  | Amazon Com Inc                                    |           |           |           | 0.84      |  |
|  | Australia (Commonwealth Of) 5.75 07/15/2022       |           |           |           | 0.8       |  |
|  | Mexico (United Mexican States) (Go 6.5 06/10/2021 |           |           |           | 0.79      |  |
|  | Canada (Government Of) 0.5 08/01/2018             |           |           |           | 0.79      |  |
| Bank Of America Corp   |   |           |           | 0.76      |           |  |
| Ten Largest equity Holdings (as at March 31, 2017)   | Company   |           |           |           | % of fund |  |
|  | Apple Inc   |           |           |           | 0.96      |  |
|  | Amazon Com Inc                                    |           |           |           | 0.84      |  |
|  | Bank Of America Corp                              |           |           |           | 0.76      |  |
|  | Marathon Petroleum Corp                           |           |           |           | 0.72      |  |
|  | Nestle Sa   |           |           |           | 0.7       |  |
|  | Pfizer Inc  |           |           |           | 0.65      |  |
|  | Uber Technologies, Inc.                           |           |           |           | 0.58      |  |
|  | Facebook Class A Inc                              |           |           |           | 0.56      |  |
|  | Danone Sa   |           |           |           | 0.54      |  |
| Anadarko Petroleum Corp  |   |           |           | 0.51      |           |  |
| Geographic Breakdown ( as at March 31, 2017)   | Equities  |           |           |           |           |  |
|  | US  |           | 26.3%     |           |           |  |
|  | Developed ex-US                                   |           | 26.4%     |           |           |  |
|  | Emerging markets                                  |           | 3.2%      |           |           |  |
|  | Fixed income                                      |           |           |           |           |  |
|  | US  |           | 14.1%     |           |           |  |
|  | Developed ex-US                                   |           | 7.6%      |           |           |  |
|  | Emerging markets                                  |           | 5.7%      |           |           |  |
| India Exposure   | Asset   |           |           | % of fund |           |  |

|   |                        |                  |
|---|------------------------|------------------|
| (as at March 31, 2017)                                    | Equities               | 1.19%            |
|   | Fixed Income           | 0.05%            |
| Sector wise Equity Exposure (as at March 31, 2017)        | <b>Sector</b>          | <b>% of fund</b> |
|   | Consumer Discretionary | 8.25%            |
|   | Consumer Staples       | 2.79%            |
|   | Energy                 | 4.34%            |
|   | Financials             | 9.58%            |
|   | Health Care            | 6.73%            |
|   | Industrials            | 6.71%            |
|   | Information Technology | 7.49%            |
|   | Materials              | 2.98%            |
|   | Real Estate            | 1.85%            |
|   | Telecom                | 2.41%            |
|   | Utilities              | 1.89%            |
|   | Index Related          | 0.85%            |
| Sector wise Fixed Income Exposure ( as at March 31, 2017) | <b>Sector</b>          | <b>% of fund</b> |
|   | Government             | 20.15%           |
|   | Corporates             | 6.51%            |
|   | Convertibles           | 0.68%            |
|   | Other                  | 0.12%            |

BGF - GAF and the other underlying overseas mutual fund schemes where the Scheme will invest shall be compliant with all provisions of SEBI Circular SEBI/IMD/CIR No7/104753/07 dated September 26, 2007.

## E. WHAT ARE THE INVESTMENT STRATEGIES?

The Scheme will invest predominantly in units of BGF - GAF. The Scheme may also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time.

- **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.

### Overview of Money Market in India

Money market assets comprise Treasury Bills, Cash Management Bills, Call Money, Collateralized Borrowing and Lending Obligations (CBLO), Repo, Clearcorp Repo Order Matching System (CROMS), Fixed Deposits, Commercial Papers, Certificate of Deposits, BRDS and any other assets approved by the Reserve Bank of India from time to time. Money market assets are liquid and actively traded segment of fixed income markets.

- Treasury bills are issued by the Government of India through regular weekly auctions, while Cash Management Bills are issued on an ad-hoc basis. They are mostly subscribed by banks, state governments and other entities. As on 31 March 2017, total outstanding treasury bills are Rs. 332,090 crore\*.
- Certificate of Deposits are issued by scheduled banks for their short-term funding needs. They are normally available for up to 364 days tenor. Certificate of deposits issued by public sector banks are normally rated A1+ (highest short-term rating) by various rating agencies. As on 17 Mar 2017, outstanding Certificate of Deposits are Rs.138,830 crore\*. Certificate of deposits currently trade at a spread of around 57 basis points\*\* over comparable treasury bills as on 11 April 2017, for a one year tenor.
- Commercial Papers are issued by corporate entities for their short-term cash requirements. Commercial Papers are normally rated A1+ (highest short-term rating) or A1 by various rating agencies. As on 15 March 2017, total outstanding Commercial Papers are Rs. 459,050 crore\*. Commercial papers trade at around 106 basis points\*\* over comparable treasury bills as on 11 April 2017, for a one year tenor.
- Call Money, Repo, CBLO and CROMS are mainly used by the borrowers to borrow a large sum of money on an over-night basis. While Call Money is an unsecured mode of borrowing, CBLO, Repo and CROMS are secured borrowing backed by collaterals approved by the Clearing Corporation of India.

\*Source: Reserve Bank of India Bulletin, Weekly Statistical Supplement, 7 April 2017

\*\* Source: Bloomberg

### Overview of Overseas Debt Market

The nature and number of debt instruments available in international debt markets is very wide. In terms of diverse instruments as well as liquidity, overseas debt markets offer great depth and are extremely well developed. Investment in international debt greatly expands the universe of top quality debt, which is no longer restricted to the limited papers available in the domestic debt market. The higher rated overseas sovereign, quasi-government and corporate debt offer lower default risk in addition to offering a high degree of liquidity since these are traded across major international markets. Investments in rated international debt offer multiple benefits of risk reduction, a much wider universe of top quality debt and also potential gains from currency movements.

Investments in international markets are most often in U.S. dollars, though the Euro, Pound Sterling and the Yen are also major currencies. Though this market is geographically well-spread across global financial centers, the markets in the U.S., European Union and London offer the most liquidity and depth of instruments.

Besides factors specific to the country / issuer, international bond prices are influenced to a large extent by a number of other factors; chief among these are the international economic outlook, changes in interest rates in major economies, trading volumes in overseas markets, cross currency movements among major currencies, rating changes of countries / corporations and major political changes globally.

## **F. FUNDAMENTAL ATTRIBUTES**

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

- (i) Type of Scheme -
  - Open ended Scheme
  - Fund of Funds Scheme
- (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, "Section VI. Units and Offer."
  - Aggregate fees and expenses charged to the Scheme. Please refer, "Section VII. Fees and Expenses."
  - Any safety net or guarantee provided - Not applicable.

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

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

## **G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?**

The Board adopted Benchmark for comparing the performance of the Scheme is 36% S&P 500 Composite; 24% FTSE World (ex-US); 24% ML US Treasury Current 5 Year; 16% Citigroup Non-USD World Government Bond Index; Normalised Values.

The BGF Global Allocation Fund typically holds over 700 securities diversified across asset class, geography, sector, and market capitalisation and hence is benchmarked against a composite index (an internal reference benchmark).

- US Equities are represented by the S&P 500 Index. This is a free-float capitalization-weighted index published since 1957 of the prices of 500 large-cap common stocks actively traded in the United States.
- World Equities are represented by the FTSE World (ex-US) Index. This is a free-float capitalization weighted index that comprises Large (84%) and Mid (16%) cap stocks providing coverage of Developed and Emerging Markets excluding the US.
- US Fixed Income is represented by BofA ML US Treasury Current 5 Year. This is an unmanaged index that tracks the total return of the current coupon 5-year US Treasury bond.
- World Government Bonds are represented by the Citigroup Non-USD World Government Bond Index. This is an unmanaged market capitalization-weighted index that tracks 10 government bond indices, excluding the United States

The performance of the underlying scheme i.e., BGF - GAF is also benchmarked against the abovementioned indices. The composition of the aforesaid benchmark is such that they are most suited for comparing performance of BGF - GAF. Therefore, the above-mentioned benchmarks are most appropriate for comparing the performance of the Scheme. The Trustee may change the benchmark for the Scheme in future, if benchmark(s) better suited to the investment objective of the Scheme is available at such time.

## H. WHO WILL MANAGE THE SCHEME?

Below are the Fund Managers who manage the investments of the Scheme. Their details are as under:

| Fund Manager  | Age      | Tenure  | Qualifications   | Brief Experience   | Other Scheme managed   |
|---|----------|---|--|--|--|
| Mr. Jay Kothari, 35 years (Dedicated Fund Manager for overseas investments) | 35 years | 2 years and 9 months (Managing the Scheme from August 2014) | Bachelor in Management Studies (BMS) Mumbai University MBA (Finance) - Mumbai University | Over 14 years of experience as detailed under:<br>From 2010 to present - Vice President in Equity Investments and a Product Strategist at DSPBRIM<br>From 2005 to 2010 - Mumbai Banking Sales Head at DSPBRIM<br>From 2002 to 2003 - Priority Banking division at Standard Chartered Bank.   | DSP BlackRock World Gold Fund, DSP BlackRock Natural Resources and New Energy Fund, DSP BlackRock World Mining Fund, DSP BlackRock World Energy Fund, Co-Fund Manager for DSP BlackRock Micro Cap Fund, DSP BlackRock Focus 25 Fund, DSP BlackRock US Flexible* Equity Fund  |
| Laukik Bagwe (Debt Portion), 40 years                                       | 40 years | 2 years and 9 months (Managing the Scheme from August 2014) | B.Com., PGDBA (Finance)  | Over 16 years of experience in Fixed Income Market as detailed under:<br>From November 2007 to Current: Vice President - DSPBRIM.<br>From November 2003 to October 2007 - Derivium Capital & Securities Pvt. Ltd. - Head Fixed Income Trading - SLR & NONSLR Broking.<br>From June 2000 to October 2003 - Birla Sunlife Securities Ltd. - Manager - SLR & NONSLR Broking | Co-Fund Manager - DSP BlackRock Liquidity Fund, DSP BlackRock Ultra Short Term Fund, DSP BlackRock Income Opportunities Fund, DSP BlackRock Short Term Fund, DSP BlackRock Money Manager Fund, DSP BlackRock Banking & PSU Debt Fund, DSP BlackRock Fixed Maturity Plans and Fixed Term Plans.<br>Fixed income portion for: DSP BlackRock 3 Years Close Ended Equity Fund, DSP BlackRock US Flexible* Equity Fund, DSP BlackRock Dual Advantage Funds, DSP BlackRock Dynamic Asset Allocation Fund |
| Mr. Kedar Karnik Debt Portion), 36 years                                    | 36 years | 10 months (Managing the Scheme since July 2016)             | MMS (Finance), BE (Electronics & Telecommunications)                                     | Over 12 years of experience as detailed under:<br>From September 2012 to June 2016, Fund Manager - Fixed Income, Axis Asset Management Company Ltd.<br>From July 2008 to September 2012, Fund Manager - Fixed Income, HSBC Asset Management (India) Pvt. Ltd.  | Co-Fund Manager - DSP BlackRock Money Manager Fund, DSP BlackRock Ultra Short Term Fund, DSP BlackRock Treasury Bill Fund, DSP BlackRock Liquidity Fund, DSP BlackRock Short Term Fund.<br>Fixed income portion for: DSP BlackRock 3 Years   |

| Fund Manager | Age | Tenure | Qualifications | Brief Experience   | Other Scheme managed   |
|--------------|-----|--------|----------------|--|--|
|              |     |        |                | From September 2005 to July 2008, Manager - Ratings, CRISIL Ltd. | Close Ended Equity Fund, DSP BlackRock MIP^ Fund and DSP BlackRock Equity Saving Fund, DSP BlackRock US Flexible* Equity Fund, DSP BlackRock Dynamic Asset Allocation 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.

## I. WHAT ARE THE INVESTMENT RESTRICTIONS?

As per the Trust Deed read with the SEBI (MF) Regulations, the following investment restrictions apply in respect of the 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 will the scheme invest, described earlier, as well as the SEBI (MF) Regulations, including Schedule VII thereof, as amended from time to time.

1. (i) The Scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorized to carry out such activity under the SEBI Act 1992. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of AMC.  
Provided that such limit shall not be applicable for investments in Government securities, T-Bills and CBLO.  
Provided further that investment within such limit can be made in mortgaged backed securitized debts which are rated not below investment grade by a credit rating agency registered with the Board.
- (ii) The Scheme shall not invest more than 10% of their NAV in unrated debt instruments issued by a single issuer and such total investments shall not exceed 25% of the NAV of the Scheme. All such investments shall be subject to the prior approval of the Boards of the AMC and the Trustee.
2. Transfer of investments from one Scheme to another Scheme in the Mutual Fund shall be allowed only if:
  - (i) such transfer is done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a stock exchange for spot transactions); and transfer of unquoted securities will be made as per the policy laid down by the Trustee from time to time; and
  - (ii) the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
3. The Schemes may invest in another scheme (except fund of funds Schemes) under the AMC or any other mutual fund without charging any fees, provided that the aggregate inter-scheme investment made by all Schemes under the same management or in Schemes under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund. However, this clause shall not apply to fund of funds Schemes and investments in mutual funds in foreign countries.
4. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:  
Provided that the Mutual Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.



Provided further that the Mutual Fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI.

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard.

5. 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.
6. 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 SEBI circular no. SEBI/IMD/CIR No. 1/ 91171 /07 dated April 16, 2007, subject to the following conditions:
  - i. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
  - ii. Such short-term deposits shall be held in the name of the Scheme.
  - iii. 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.
  - iv. 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.
  - v. 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.

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

AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.

7. 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.
8. The Scheme shall not make any investment in any fund of funds scheme.
9. The Underlying Schemes shall not invest in any other Fund of Funds scheme.
10. The Scheme will not participate in repo of corporate debt securities.
11. The Scheme will not invest in derivative instruments.
12. 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 dividends to Unit Holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each of the Schemes and the duration of such borrowing shall not exceed a period of six months.
13. The Mutual Fund may enter into short selling transactions and may lend and borrow securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI.
14. The Scheme:
  - a. shall not invest into another Fund of Funds Scheme
  - b. shall not invest its assets other than in schemes of mutual funds, except to the extent of funds required for meeting the liquidity requirements for the purpose of repurchases or redemptions, as disclosed earlier.
15. The cumulative gross exposure through equity, debt and derivatives position shall not exceed 100% of the net assets of the respective scheme. However, the following shall not be considered while

calculating the gross exposure:

- a. Security-wise hedged position and
- b. Exposure in cash or cash equivalents with residual maturity of less than 91 days.

16. The total exposure of the Scheme in a particular sector (excluding investments/deployments in Short Term deposits of Scheduled Commercial Banks, Bank CDs, CBLO, G-Secs, TBills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 25% of the net assets of the scheme. However, the Scheme can have an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 15% of the net assets of the scheme in Housing Finance Companies (HFCs). The additional exposure to such securities issued by HFCs should be rated AA and above and these HFCs should be registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 25% of the net assets of the Scheme.

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

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

17. The total exposure of the Scheme in a particular group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme. Such investment limit may be extended to 25% of the net assets of the scheme with the prior approval of the Board of Trustees.

For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.

18. 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.

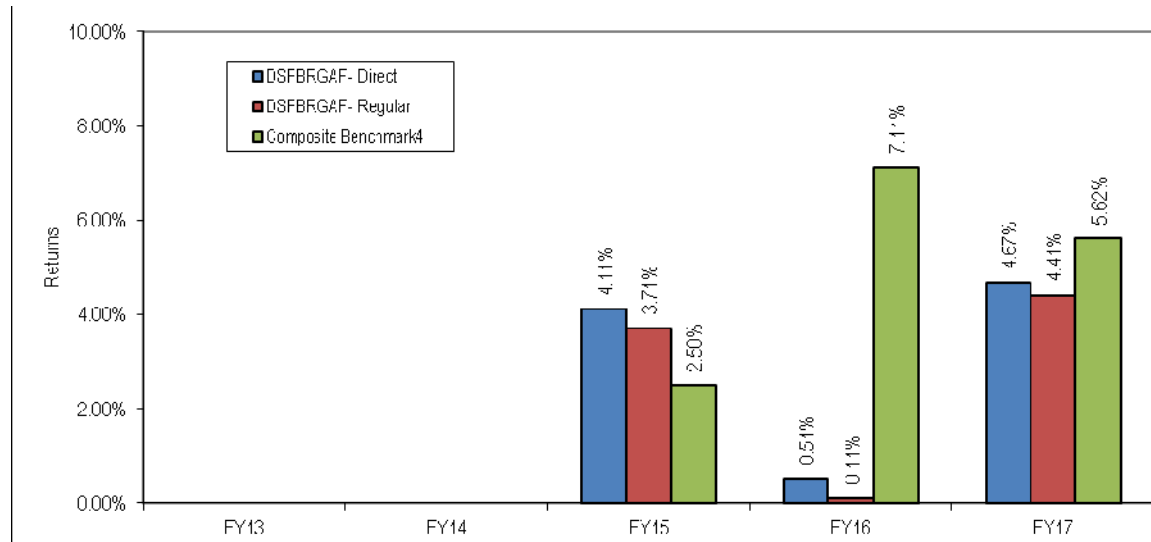
**Apart from the Investment Restrictions prescribed under the SEBI (MF) Regulations, internal risk parameters for limiting exposure to a particular scheme may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.**

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.

## J. HOW HAS THE SCHEME PERFORMED?

### (a) Absolute Returns

The Regular Plan and Direct Plan under 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.



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

### (b) Compounded Annualised Returns as of March 31, 2017

| Period            | DSPBRGAF - Regular Plan | Composite Benchmark* | DSPBRGAF - Direct Plan | Composite Benchmark* |
|-------------------|-------------------------|----------------------|------------------------|----------------------|
| Last 1 Year       | 4.41%                   | 5.62%                | 4.67%                  | 5.62%                |
| Last 3 Year       | NA                      | NA                   | NA                     | NA                   |
| Last 5 Year       | NA                      | NA                   | NA                     | NA                   |
| Since Inception   | 3.14%                   | 5.83%                | 3.55%                  | 5.83%                |
| Nav/ Index value  | 10.84                   | 115.96               | 10.95                  | 115.96               |
| Date of allotment | 21-Aug-14               |                      |                        |                      |

\*Composite Benchmark: (36% S&P 500 Composite; 24% FTSE World (ex-US); 24% ML US Treasury Current 5 Year; 16% Citigroup Non-USD World Government Bond Index); Normalised Values

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.

Disclosure as per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016:

### SCHEME PORTFOLIO HOLDING (TOP 10 HOLDINGS)

| Top 10 Holdings issuer wise (As on 31st Mar 2017 ) | % of Scheme |
|--|-------------|
| BLACKROCK GLOBAL FUNDS                             | 97.68%      |
| CLEARING CORPORATION OF INDIA LTD.                 | 1.25%       |

Link to the scheme's latest monthly portfolio holding: <http://www.dspblackrock.com/about-us/mandatory-disclosure/top-10-and-sector-allocation>

## SECTOR ALLOCATION

Sector wise break up (As on 31-Mar-2017)

| Sector                   | % of Scheme    |
|--------------------------|----------------|
| Mutual Fund              | 97.68%         |
| CBLO/ Reverse Repo       | 1.25%          |
| Net Receivables/Payables | 1.07%          |
| <b>Grand Total</b>       | <b>100.00%</b> |

Portfolio Turnover Ratio: N.A

Expense ratio of underlying scheme(s): (as on March 31, 2017)

| Underlying Fund(s) | Class    | Rate  |
|--------------------|----------|-------|
| BGF-GAF            | Class A2 | 1.77% |
|                    | Class I2 | 0.81% |

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

| Scheme Name                          | Investment Objective  | Asset Allocation   | Number of Folios (March 31, 2017) |              |                    | AUM (Rs. Crores) (March 31, 2017) |              |                    |
|--------------------------------------|---|--|-----------------------------------|--------------|--------------------|-----------------------------------|--------------|--------------------|
|                                      |   |  | Direct Plan                       | Regular Plan | Institutional Plan | Direct Plan                       | Regular Plan | Institutional Plan |
| DSP BlackRock Global Allocation Fund | An open ended fund of funds Scheme seeking to generate capital appreciation by investing predominantly in units of BlackRock Global Funds - Global Allocation Fund (BGF - GAF). The Scheme may also invest in the units of other similar overseas mutual fund schemes which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk | Units of BGF - GAF# or other similar overseas mutual fund scheme(s) - 95% to 100%<br><br>Money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund - 0% to 5%<br><br>#in the shares of BGF - GAF, an Undertaking for Collective Investment in Transferable Securities (UCITS) III fund. | 136                               | 784          | -                  | 7.24                              | 32.77        | -                  |

| Scheme Name                          | Investment Objective   | Asset Allocation   | Number of Folios (March 31, 2017) |              |                    | AUM (Rs. Crores) (March 31, 2017) |              |                    |
|--------------------------------------|--|--|-----------------------------------|--------------|--------------------|-----------------------------------|--------------|--------------------|
|                                      |  |  | Direct Plan                       | Regular Plan | Institutional Plan | Direct Plan                       | Regular Plan | Institutional Plan |
|                                      | profile/ consideration similar to those of BGF - GAF.  |  |                                   |              |                    |                                   |              |                    |
| DSP BlackRock World Agriculture Fund | An open ended Fund of Funds Scheme investing in international funds and the primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds World Agriculture Fund (BGF - WAF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/ liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/ consideration similar to those of BGF - WAF. | Units of BGF - WAF# or other similar overseas mutual fund scheme(s) - 95% to 100%<br><br>Money market securities and/or units of money market/ liquid schemes of DSP BlackRock Mutual Fund - 0% to 5%<br><br># in the shares of BGF - WAF, an Undertaking for Collective Investment in Transferable Securities (UCITS) III fund. | 167                               | 1,003        | -                  | 1.46                              | 24.49        | -                  |
| DSP BlackRock World Gold Fund        | An open ended Fund of Funds Scheme, whose primary objective is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds - World Gold Fund (BGF - WGF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund,   | Units of BGF - WGF# or other similar overseas mutual fund scheme(s) - 90% to 100%<br><br>Money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund - 0% to 10%<br><br>#in the shares of BGF-WGF, an Undertaking for Collective Investment in Transferable                                 | 1634                              | 30,537       | -                  | 45.54                             | 261.51       | -                  |

| Scheme Name                     | Investment Objective   | Asset Allocation  | Number of Folios (March 31, 2017) |              |                    | AUM (Rs. Crores) (March 31, 2017) |              |                    |
|---------------------------------|--|---|-----------------------------------|--------------|--------------------|-----------------------------------|--------------|--------------------|
|                                 |  |   | Direct Plan                       | Regular Plan | Institutional Plan | Direct Plan                       | Regular Plan | Institutional Plan |
|                                 | in order to meet liquidity requirements from time to time.   | Securities (UCITS) III Fund.  |                                   |              |                    |                                   |              |                    |
| DSP BlackRock World Energy Fund | An open ended Fund of Funds Scheme investing in international funds and the primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in the units of BlackRock Global Funds - World Energy Fund (BGF - WEF) and BlackRock Global Funds - New Energy Fund (BGF - NEF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. There is no assurance that the investment objective of the Scheme will be realized. | Units of BGF - WEF# or other similar overseas mutual fund scheme(s) - 50% to 100%<br><br>Units of BGF - NEF# or other similar overseas mutual fund scheme(s) - 0% to 30%<br><br>Money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund - 0% to 20%<br><br># in the shares of BGF - WEF and BGF - NEF, an Undertaking for Collective Investment in Transferable Securities (UCITS) III fund. | 267                               | 3,433        | -                  | 2.81                              | 17.26        | -                  |
| DSP BlackRock World Mining Fund | An open ended Fund of Funds Scheme investing in international funds and the primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in the units of BlackRock Global Funds - World Mining Fund (BGF - WMF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/or money market/liquid schemes of DSP BlackRock Mutual Fund (Fund), in order to meet liquidity requirements from time to time. There is no assurance that the  | Units of BGF - WMF# or other similar overseas mutual fund scheme(s) - 80% to 100%<br><br>Money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund - 0% to 20%<br><br>#in the shares of BGF - WMF, an Undertaking for Collective Investment in Transferable Securities (UCITS) III fund.   | 619                               | 3,090        | -                  | 14.74                             | 14.38        | -                  |

| Scheme Name  | Investment Objective   | Asset Allocation   | Number of Folios (March 31, 2017) |              |                    | AUM (Rs. Crores) (March 31, 2017) |              |                    |
|--|--|--|-----------------------------------|--------------|--------------------|-----------------------------------|--------------|--------------------|
|  |  |  | Direct Plan                       | Regular Plan | Institutional Plan | Direct Plan                       | Regular Plan | Institutional Plan |
|  | investment objective of the Scheme will be realized.   |  |                                   |              |                    |                                   |              |                    |
| DSP BlackRock US Flexible <sup>^</sup> Equity Fund | An open ended Fund of Funds Scheme investing in international funds and the primary investment objective of the Scheme is to seek capital appreciation by investing predominantly in units of BlackRock Global Funds US Flexible Equity Fund (BGF - USFEF). The Scheme may, at the discretion of the Investment Manager, also invest in the units of other similar overseas mutual fund schemes, which may constitute a significant part of its corpus. The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/ liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized. It shall be noted 'similar overseas mutual fund schemes' shall have investment objective, investment strategy and risk profile/consideration similar to those of BGF - USFEF. | Units of BGF - USFEF# or other similar overseas mutual fund scheme(s) - 95% to 100%<br><br>Money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund - 0% to 5%<br><br>#in the shares of BGF - USFEF, an Undertaking for Collective Investment in Transferable Securities (UCITS) III fund. | 478                               | 1,507        | -                  | 87.86                             | 79.44        | -                  |
| DSP BlackRock Dynamic Asset Allocation Fund        | An open ended fund of funds scheme seeking to generate capital appreciation by managing the asset allocation between specified equity mutual fund schemes and debt mutual fund schemes of DSP BlackRock Mutual Fund. The Underlying Schemes for equity allocation would be DSP BlackRock Equity Fund (DSPBREF) and/or DSP BlackRock Top 100 Equity Fund (DSPBRTEF) and/or DSP BlackRock Focus 25 Fund (DSPBRF25F) and/or DSP BlackRock Opportunities Fund (DSPBROF) and/or DSP BlackRock India T.I.G.E.R Fund (The Infrastructure  | Units of DSP BlackRock Equity Fund ('DSPBREF') and/or DSP BlackRock Top 100 Equity Fund ('DSPBRTEF') and/or other specified schemes of DSP BlackRock Mutual Fund - 10% to 90%<br>Units of DSP BlackRock Strategic Bond Fund ('DSPBRSBF') and/or DSP BlackRock Short Term Fund ('DSPBRSTF') and/or other specified schemes          | 715                               | 19,002       | -                  | 41.38                             | 975.24       | -                  |

| Scheme Name | Investment Objective  | Asset Allocation   | Number of Folios (March 31, 2017) |              |                    | AUM (Rs. Crores) (March 31, 2017) |              |                    |
|-------------|---|--|-----------------------------------|--------------|--------------------|-----------------------------------|--------------|--------------------|
|             |   |  | Direct Plan                       | Regular Plan | Institutional Plan | Direct Plan                       | Regular Plan | Institutional Plan |
|             | <p>Growth and Economic Reforms Fund) (DSPBRITF) whereas the Underlying Schemes for debt allocation would be DSP BlackRock Strategic Bond Fund (DSPBRSBF) and/or DSP BlackRock Short Term Fund (DSPBRSTF) and/or DSP BlackRock Money Manager Fund (DSPBRMMF) and/or DSP BlackRock Banking &amp; PSU Debt Fund (DSPBRBPDF) and/or DSP BlackRock Income Opportunities Fund (DSPBRIOF). The Scheme will dynamically manage the asset allocation between the specified equity mutual funds schemes and debt mutual funds schemes of DSP BlackRock Mutual Fund based on the relative valuation of equity and debt markets.</p> <p>The Scheme may also invest a certain portion of its corpus in money market securities and/ or money market/liquid schemes of DSP BlackRock Mutual Fund, in order to meet liquidity requirements from time to time. However, there is no assurance that the investment objective of the Scheme will be realized.</p> | <p>of DSP BlackRock Mutual Fund - 10% to 90%</p> <p>Money market securities and/or units of money market/liquid schemes of DSP BlackRock Mutual Fund - 0% to 10%</p> |                                   |              |                    |                                   |              |                    |

^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.



## SECTION VI - UNITS AND OFFER

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

### A. NEW FUND OFFER (NFO)

This section 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.

### B. ONGOING OFFER DETAILS

#### Ongoing/Continuous Offer Period

(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 August 25, 2014

#### Plans and Options offered under the Scheme

| Plans                        | Options Available | Sub-Options                         | Dividend Frequency/Record Date |
|------------------------------|-------------------|-------------------------------------|--------------------------------|
| Regular Plan and Direct Plan | Growth            | -                                   | -                              |
|                              | Dividend          | Payout Dividend & Reinvest Dividend | At the discretion of Trustee   |

#### Notes:

- It should be noted that actual distribution of dividends and the frequency of distribution indicated above are provisional and will be entirely at the discretion of the Trustees. The Trustee reserves the right to alter the Record Date as stated herein, at its discretion. To the extent the entire net income and realised gains are not distributed, the same will remain invested in the Scheme concerned and be reflected in the NAV.
- There is no assurance or guarantee to the Unit Holders as to the rate of dividend distribution nor that dividends will be regularly paid, though it is the intention of the Scheme to make dividend distribution under the respective plan/options of the Scheme.
- An investor on record of the CAMS / Statement of Beneficiary Owners maintained by the Depositories for the purpose of dividend 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.
- 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:

| If no indication is given under the following  | Default         |
|--|-----------------|
| Option - Growth/Dividend                       | Growth Option   |
| Sub-option - Payout Dividend/Reinvest Dividend | Payout Dividend |

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 codes mentioned on the application form, the application shall be processed under Regular Plan. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under Direct Plan from the date of application without any exit load.

- e) Any change in dividend sub option due to additional investment or customer request will be applicable to all existing Units in the dividend option of the Scheme concerned.
- f) Investors shall note that once Units are allotted, AMC shall not entertain requests regarding change of Plan/Option, with a retrospective effect.
- g) Applications not specifying Scheme/Plans/Options and/ or accompanied by cheque/demand drafts/account to account transfer instructions favouring Scheme/Plans/Options other than those specified in the application form are liable to be rejected.
- h) 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.
- i) Dividend payments shall be made to the Unit Holders within 30 days of the date of declaration of the dividend.
- j) Investors should provide details/instructions only in the space provided in the form. Any details/noting/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.
- k) The AMC and its Registrar reserve the right to disclose the details of investors and their transactions to third parties viz. banks, distributors 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 anti- money laundering requirements.
- l) 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.

#### **Dividend Policy**

##### **i) Growth Option**

Under this option, the Mutual Fund will not declare any dividend. The income earned by the Scheme will remain invested in the Scheme and will be reflected in the NAV. This Option is suitable for investors who are not looking for current income but who have invested only with the intention of capital appreciation. Moreover, if Units under this Option are held as a capital asset for a period of greater than 36 months from the date of acquisition, Unit Holders should get the benefit of long term capital gains tax. Please refer the section "A. Taxation on investing in Mutual Funds" in the SAI.

##### **(ii) Dividend Option**

The above options are suited for investors seeking income through dividend declared by the Schemes. Only Unit Holders opting for such option(s) will receive dividends. Under these options, the Schemes envisage declaring dividends comprising substantially of net income and realized gains.

The options stated in point (ii) above, in turn offer two suboptions i.e. "Payout Dividend" or "Reinvest Dividend"

• **Payout Dividend**

As per the SEBI (MF) Regulations, the Mutual Fund shall despatch to the Unit Holders, dividend warrants within 30 days of declaration of the Dividend. Dividends will be payable to those Unit Holders whose names appear in the Register of Unit Holders on the date (Record Date). Dividends will be paid by cheque, net of taxes as may be applicable. Unit Holders will also have the option of direct payment of dividend 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 entirely at the risk of the unitholders. **To safeguard the interest of Unit Holders from loss or theft of dividend cheques, investors should provide the name of their bank, branch and account number in the application form. Dividend cheques will be sent to the Unit Holder after incorporating such information.**

If the dividend amount payable (net of tax deducted at source, wherever applicable) under the Dividend Payout sub-option of the Schemes is for an amount equal to or less than Rs. 250/- then such dividend will compulsorily and automatically reinvested in the Scheme/ Plan by issuing additional Units of the Scheme under Regular Plan/ Direct Plan at the Applicable NAV on the next Business day after the Record Date. There shall be no load on dividend so reinvested.

**Reinvest Dividend**

Under this sub-option, dividends will be reinvested by way of additional Units of the Scheme instead of being paid out. Such reinvestment will be at the applicable NAV on the next Business Day after the Record Date. There shall however, be no entry load/exit load, if any, on the dividends so reinvested. The dividends so reinvested shall be constructive payment of dividends to the Unit Holders and constructive receipt of the same amount from each Unit Holder, for reinvestment in Units. The additional Units issued under this option and held as capital asset would get the benefit of long term capital gains if sold after being held for greater than 36 months. For this purpose, 36 months will be computed from the date when such additional Units are issued/allotted.

**Effect of Dividend:** The NAV of the Unit Holders in Dividend Option, Monthly Dividend Option, Daily Dividend Reinvest Option and Weekly Dividend Option will stand reduced by the amount of dividend declared.

On declaration of dividend, the NAV of the respective dividend option will further stand reduced by the applicable dividend distribution tax/surcharge/cess/any other statutory levy. Notwithstanding varying rates of statutory levies, the exdividend NAV will remain the same for all categories of investors in a particular option, though the amount of dividend received by Unit Holders may vary depending on the category of each Unit Holder.

For details on taxation of dividend please refer the SAI.

**Minimum amount for Application/Redemption**

|  |   |
|--|---|
| ▪ First Purchase and Subsequent Purchase | Rs. 1,000/- and Re. 1/- amount thereafter |
| ▪ SIP Purchase                           | Rs. 500/- and any amount thereafter       |
| Minimum amount for Redemption*           | Rs. 500/-                                 |

\*In case of Units held in dematerialized mode, the redemption request can be given only with DPs or on Stock exchange Platform; and only in number of Units and the provision pertaining to 'Minimum amount for Redemption' shall not be applicable to such investors.

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.

**Ongoing price for subscription (Purchase Price)**  
(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/-

The Mutual Fund shall ensure that the Purchase Price is not higher than 107% of the NAV, provided that the difference between the Redemption Price and Purchase Price of the Unit shall not exceed the permissible limit of 7% of the Purchase Price, as provided for under the SEBI (MF) Regulations.

**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 =  $12 \times (1 - 0.005) = \text{Rs. } 11.9400$ .

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.

The Mutual Fund shall ensure that the Redemption Price is not lower than 93% of the NAV, provided that the difference between the Redemption Price and Purchase Price of the Unit shall not exceed the permissible limit of 7% of the Purchase Price, as provided under SEBI (MF) Regulations.

For details on load structure please see, Section 'VII. Fees and Expenses, C. Load Structure.'

**Applicable NAV and Cut-off time**

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.

In respect of valid applications with outstation cheques/demand drafts not payable at par at the place where the application is received and time-stamped, closing NAV of the day on which cheque/demand

draft is credited shall be applicable. The NAV applicability for purchase/subscription in the Scheme for amount equal to or greater than Rs. 2 Lakhs will be subject to following clauses:

1. Application for purchase/subscription is received before the applicable cut-off time on a business day.
2. Funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the subscription in Scheme before the cut-off time.
3. The Funds are available for utilization before the cut-off time the Scheme.

| <b>(a) Purchase and Switch-in</b>   |   |
|---|---|
| <b>(i) For amount less than Rs. 2 Lakhs</b>   |   |
| <b>Particulars</b>  | <b>Applicable NAV</b>   |
| Where the application is received on any Business Day at the official point(s) of acceptance of transaction along with a local cheque or a demand draft payable at par at the place of submission of the application 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.   |
| <b>(ii) For amount equal to or greater than Rs. 2 Lakhs</b>   |   |
| <b>Particulars</b>  | <b>Applicable NAV</b>   |
| Where the 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.                                   | NAV of same Business Day shall be applicable  |
| Where the 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 after 3.00 p.m. on the same Business Day or on any subsequent Business Day | NAV of such subsequent Business Day on which the funds are available for utilization prior to 3.00 p.m. |
| Where the 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 are available for utilization upto 3.00 p.m. on the same Business Day.                                  | NAV of subsequent Business Day shall be applicable  |
| Where the 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 are available for utilization after 3.00 p.m. on the same Business Day or any subsequent Business Day   | NAV of such subsequent Business Day on which fund realized prior to 3.00 p.m. shall be applicable.      |
| <b>(b) Redemption /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.   |

**Transaction through online facilities/ electronic mode:** 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.

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.

**Applicable Net Asset Value in case of Multiple applications/transactions received:** 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 will be applied where the aggregated amount of investment is for Rs.2.00 Lakhs (Two Lakhs) and above.

1. All transactions received on same Business Day (as per cut-off timing and Time stamping rule).
2. Aggregation of transactions shall be applicable to the Scheme.
3. Transactions shall include purchases, additional purchases and exclude Switches, SIP/STP and trigger transactions.
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).
5. All transactions will be aggregated where investor holding pattern is same as stated in point no.4 above, irrespective of whether the amount of the individual transaction is above or below Rs. 2 Lakhs (Two Lakhs).
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, Dividend Option, Growth Option, etc).
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.
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.

**For Switching:**

Valid switch applications received will be considered for processing on the earliest day which is a Business Day for both the 'Switch out' Scheme and the 'Switch in' Scheme. Applications for 'switch in' shall be treated as purchase applications and the Applicable NAV based on the cut off time for purchase shall be applied. Applications for 'Switch out' shall be treated as redemption applications and the Applicable NAV based on the cut off time for redemption shall be applied.

**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.**

**Further it is clarified that switches will be considered as redemption in the switch-out Scheme and purchase / subscription in the switch-in Scheme.**

**Who can invest?**

(This is an indicative list and investors are requested to consult their financial advisors to ascertain whether the Scheme is suitable to their risk profile.)

The following persons (subject to, wherever relevant, purchase of units of mutual funds being permitted under respective constitutions and relevant statutory regulations) are eligible and may apply for subscription to the Units of the Scheme:

- Indian Resident Adult Individuals either singly or jointly (not exceeding three)
- Minors through parent/legal guardian
- Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals whether incorporated or not and societies registered under the Societies Registration Act, 1860 (so long as the purchase of Units is permitted under the respective constitutions)
- Religious, Charitable and Private Trusts, under the provisions of 11(5) of Income Tax Act, 1961 read with Rule 17C of Income Tax Rules, 1962 (subject to receipt of necessary approvals as "Public Securities", where required)
- Trustee of private trusts authorised to invest in mutual fund Scheme under the Trust Deed
- Partnership Firms and Limited Liability Partnerships (LLPs)
- Karta of Hindu Undivided Family (HUF)
- Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions

- NRIs/Persons of Indian origin residing abroad on full repatriation basis (subject to RBI approval, if any) or on non-repatriation basis
- Foreign Portfolio Investors (FPI) as defined in Regulation 2(1) (h) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014
- Army, Air Force, Navy and other para-military units and bodies created by such institutions
- Scientific and Industrial Research Organisations
- International Multilateral Agencies approved by the Government of India
- Non-Government Provident/Pension/Gratuity funds as and when permitted to invest
- Others who are permitted to invest in the Scheme as per their respective constitutions
- Mutual Funds registered under the SEBI (Mutual Funds) Regulations, 1996
- A Scheme of the DSP BlackRock Mutual Fund, subject to the conditions and limits prescribed in SEBI (MF) Regulations and/or by the Trustee, AMC or Sponsors (The AMC shall not charge any fees on such investments).
- The AMC (No fees shall be charged on such investments).
- 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.

Note: For Investments 'On behalf of Minor': Where the investment is on behalf of minor by the guardian, please note the following important points.

- 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.
- b) Guardian of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian.
- 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
  - i. Birth certificate of the minor, or
  - ii. School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or
  - iii. Passport of the minor, or
  - iv. Any other suitable proof should be attached with the application form.
- 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.
- e) If the mandatory details and/or documents are not provided, the application is liable to be rejected without any information to the applicant.

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.

- Aggregate investment in the scheme under the following categories:

| Sr. no. | Category                               | Total amount invested as on March 31, 2017 |
|---------|--|--|
| 1       | AMC's Board of Directors               | 0.25                                       |
| 2       | Concerned scheme's Fund Manager(s) and | NIL  |
| 3       | Other key managerial personnel         | 5.10                                       |

The above investment indicates details of investment where the said Director/personnel is the first holder.

## INVESTMENT BY THE AMC:

AMC has complied with the Notification number No. LAD-NRO/GN/2014-15/01 dated May 6, 2014 relating to investment of not less than one percent of the assets under management of the scheme or fifty lakh rupees, whichever is less, in the growth option of the scheme and such investment shall not be redeemed unless the scheme is wound up.

- **Applicability and provisions of Foreign Account Compliance Act (FATCA)**

For details relating to FATCA, investors are requested to refer SAI which is available on the website viz. [www.dspblackrock.com](http://www.dspblackrock.com).

- **Non-acceptance of subscriptions from U.S. Persons and Residents of Canada in the Scheme**

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:

- a. No fresh purchases (including Systematic Investment Plans and Systematic Transfer Plans) /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.

However, lump sum subscription 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.

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.

- b. All existing registered Systematic Investment Plans and Systematic Transfer Plans would be ceased.
- c. 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 would be rejected.
- d. 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."

### Where can investors submit filled up applications?

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 also submit their applications at the Registrar's office at No. 178/10, Kodambakkam High Road, First Floor, Opp Hotel Palmgrove, Nungambakkam, Chennai - 600034. Tel: 044-2852 1596 / 0516, Fax: 044-4203 2952.

Stock brokers registered with recognized stock exchange and empanelled with the AMC shall also be considered as 'official point of Acceptance of Transaction'.



## How to Apply?

Please refer to the SAI and application form for details and instructions.

### Dematerialization

Investors subscribing for the Units (other than by way of switch-in) may opt to hold Units in dematerialized mode by filling and providing details of their demat account in the specified application form. Units shall be allotted in physical form by default, unless the investors intimate their intention of holding Units in demat form by filling in the specified application form. This option shall be available in accordance with the other relevant provisions prescribed in the SID and in terms of guidelines/procedural requirements as laid by the depositories (NSDL/CDSL) from time to time.

Investors intending to hold the Units in Demat form are required to have a beneficiary account with the Depository Participant (DP) registered with NSDL/CDSL and will be required to indicate in the specified application form, the DP's name, DP ID number and the beneficiary account number of the Unit holder with the DP. In case the Demat account details are not provided or the details are incomplete or the details do not match with the records as per Depository(ies), Units will be allotted in physical form. The sequence of names/pattern of holding as mentioned in the application form must be same as that in the demat account. Units shall be credited to the investors' demat account only after the funds are credited into the Mutual Fund's scheme(s) account to the satisfaction of the AMC.

In case of credit of Units to depository account, applicants' details like the mode of holding, bank account, correspondence address, payment bank, nomination etc. will be considered as appearing in the depository account for various purposes. For any subsequent change in static information like address, bank details, nomination etc. investors should approach their respective depository.

If the demat account details do not match with applicants' name and order, units will be allotted the in physical form. Bank details in such cases shall be captured from the payment instrument provided by the investor. No further transactions shall be permitted in such folio till the KYC related documents or a valid depository account details are provided.

In case, the Unit holder desires to hold the Units in a Dematerialized/Rematerialized form at a later date, the request for conversion of units held in non-demat form into Demat (electronic) form or vice-versa should be submitted alongwith a Demat/Remat Request Form to their Depository Participants. Rematerialization of Units will be in accordance with the provisions of SEBI (Depositories & Participants) Regulations, 1996 as may be amended from time.

Units held in demat form will be transferable subject to the other relevant provisions prescribed in this SID and in accordance with provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

### Allotment

Full allotment will be made to all valid applications received. Allotment to NRIs/FPIs 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.

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.

All applications and/or refunds that are rejected for any reason whatsoever will be returned by normal post 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.

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.

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.

### **Account Statements**

Under Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996, the AMC/ RTA is required to send consolidated account statement for each calendar month to all the investors in whose folio transaction has taken place during the month. Further, SEBI vide its circular ref. no. CIR/MRD/DP/31/2014 dated November 12, 2014, in order to enable a single consolidated view of all the investments of an investor in Mutual Fund and securities held in demat form with Depositories, has required Depositories to generate and dispatch a single consolidated account statement for investors having mutual fund investments and holding demat accounts.

In view of the said requirements the account statements for transactions in units of the Fund by investors will be dispatched to investors in following manner:

#### **I. Investors who do not hold Demat Account**

- Consolidated account statement<sup>^</sup>, based on PAN of the holders, shall be sent by AMC/ RTA to investors not holding demat account, for each calendar month within 10th day of the succeeding month to the investors in whose folios transactions have taken place during that month.
- Consolidated account statement shall be sent by AMC/RTA every half yearly (September/ March), on or before 10th day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios there have been no transactions during that period.  
<sup>^</sup>Consolidated account statement sent by AMC/RTA is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and holding at the end of the month.

#### **II. Investors who hold Demat Account**

- Consolidated account statement<sup>^^</sup>, based on PAN of the holders, shall be sent by Depositories to investors holding demat account, for each calendar month within 10th day of the succeeding month to the investors in whose folios transactions have taken place during that month.
- Consolidated account statement shall be sent by Depositories every half yearly (September/ March), on or before 10th day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios and demat accounts there have been no transactions during that period.
- In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send account statement in terms of regulations applicable to the depositories.

^^Consolidated account statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month.

Following provisions shall be applicable to CAS sent through AMC/ RTA and CAS sent through depositories:

- a. Investors are requested to note that for folios which are not included in the CAS, AMC shall henceforth issue monthly account statement to the unit holders, pursuant to any financial transaction done in such folios; the monthly statement will be sent on or before tenth day of succeeding month. Such statements shall be sent in physical form if no email id is provided in the folio.
- b. The statement sent within the time frame mentioned above is provisional and is subject to realisation of payment instrument and/or verification of documents, including the application form, by the RTA/AMC.
- c. In the event the folio/demat account has more than one registered holder, the first named Unit holder/Account holder shall receive the CAS (AMC/RTA or Depository). For the purpose of CAS (AMC/RTA or Depository), common investors across mutual funds/depositories shall be identified on the basis of PAN. Consolidation shall be based on the common sequence/ orders of investors in various folios/demat accounts across mutual funds / demat accounts across depository participants.
- d. Investors whose folio(s)/demat account(s) are not updated with PAN shall not receive CAS. Investors are therefore requested to ensure that their folio(s)/demat account(s) are updated with PAN. For folios not included in the CAS (due to non-availability of PAN), the AMC shall issue monthly account statement to such Unit holder(s), for any financial transaction undertaken during the month on or before 10th of succeeding month by mail or email.

For folios not eligible to receive CAS (due to non-availability of PAN), the AMC shall issue an account statement detailing holding across all schemes at the end of every six months (i.e. September/March), on or before 10th day of succeeding month, to all such Unit holders in whose folios no transaction has taken place during that period shall be sent by mail/e-mail.

- e. For Unit Holders who have provided an e-mail address in KYC records, the CAS will be sent by e-mail.
- f. The Unit Holder may request for a physical account statement by writing to/calling the AMC/RTA. In case of a specific request received from the unit holders, the AMC/RTA shall provide the account statement to the unit holders within 5 business days from the receipt of such request.
- g. Account Statements shall not be construed as proof of title and are only computer printed statements indicating the details of transactions under the Scheme during the current financial year and giving the closing balance of Units for the information of the Unit Holder.
- h. Non-transferable Unit Certificates will be sent, if an applicant so desires, within 5 Business Days of the receipt of a request for the certificate. Unit Certificates will not be issued for any fractional Units entitlement.
- i. Units held, either in the form of Account Statement or Unit Certificates, are non-transferable. The Trustee reserves the right to make the Units transferable at a later date subject to SEBI (MF) Regulations issued from time to time.

#### Special facilities available

For general terms and conditions and more information, Unit holder(s) are requested to read Terms and Conditions available on [www.dspblackrock.com](http://www.dspblackrock.com)

### **(i) Systematic Investment Plan (SIP)**

Investors can benefit by investing specific Rupee amounts periodically, for a continuous period through SIP. SIP allows investors to invest a fixed amount of Rupees on specific dates every month or quarter by purchasing Units of a Scheme at the Purchase Price prevailing at such time. Investors can enroll themselves for SIP in the Scheme by ticking the appropriate box in the application form and filling up the relevant SIP form.

Units will be allotted at the applicable NAV as on the SIP Date opted for by the investor. Where such SIP Date is not a Business Day, Units will be allotted at the applicable NAV of the immediately succeeding Business Day.

The AMC may change the terms and conditions for SIP 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 [www.dspblackrock.com](http://www.dspblackrock.com).

#### **SIP TOP-UP facility**

SIP Top-Up 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 Monthly SIP facility will be half yearly and yearly. SIP Top-Up frequency in case of investors availing Quarterly SIP facility will be yearly. In case the SIP Top-Up frequency is not indicated under Monthly SIP, 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 [www.dspblackrock.com](http://www.dspblackrock.com).

### **(ii) Systematic Withdrawal plan (SWP)**

A Unit Holder may, through SWP, receive regular payments by way of withdrawals from a Scheme (in the said folio) on a weekly, monthly or quarterly basis and the request should be for at least 6 such withdrawals. A Unit holder may avail of SWP by ticking the appropriate box in the application form and filling up the SWP form, specifying therein the 'SWP Date' and period. To start an SWP, the unit holder should submit the SWP form atleast seven days prior to the first desired SWP date. To discontinue the SWP, the unit holder should provide atleast 30 days written notice to the Registrar at its office in Chennai. A Unit Holder who opts for an SWP has the choice of withdrawing (i) a fixed amount or (ii) an amount equal to the periodic appreciation on his/her/its investment in the Scheme from which the withdrawal is sought.

If the Units available are less than required withdrawal amount, then such Units will be redeemed and SWP facility registered in such scheme will be discontinued. Similarly, if there are no units in the Scheme to redeem or withdraw, the SWP facility registered in such Scheme will be discontinued.

In case the SWP Date happens to be a Non-Business Day, the transaction will be processed on the immediately succeeding Business Day. On the other hand, the Mutual Fund may terminate the SWP, if all the Units concerned are liquidated or withdrawn from the account or pledged or upon the Mutual Fund's receipt of notification of death or incapacity of the Unit Holder. In addition to the above, the Mutual Fund may, at its discretion and without any notice, redeem the balance Units in the Scheme (in a particular folio) if the value of the balance Units in the Scheme (in a particular folio) falls below Rs. 1,000/- in case of any Plan and at least 6 months have elapsed since his/her/its first investment in the relevant Plan. The Investment Manager may change the rules relating to this facility from time to time. All terms and conditions for SWP, including Exit Load, if any, prevailing in the date of SWP enrolment/registration by the fund shall be levied in the Scheme.

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 [www.dspblackrock.com](http://www.dspblackrock.com).

### (iii) Systematic Transfer Plan (STP)

A Unit Holder may transfer, through STP, part of his/her/its investment in the Scheme (in the said folio) to another Scheme on a weekly, monthly or quarterly basis and the request should be for at least 6 such transfers. The transfer will be effected by way of a switch, i.e. redemption of Units from one Scheme and investment of the proceeds thereof, in the other scheme, at the then prevailing terms of both schemes. Therefore, all provisions pertaining to Inter-Scheme Switching will apply to an STP (Please refer to “Switching” for provisions on switching). Also, all provisions pertaining to Entry and Exit Load in an STP transaction will be same as applicable for purchase or redemption of investment made through SIP. All transactions by way of STP shall, however, be subject to the terms (other than minimum application amount) of the target Scheme.

All terms and conditions for STP, including Exit Load, if any, prevailing in the date of STP enrolment/registration by the fund shall be levied in the Scheme

A Unit Holder who opts for an STP has the choice of switching (i) A fixed amount or (ii) an amount equal to the periodic appreciation on his/her/its investment in the Scheme from which the transfer is sought.

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 [www.dspblackrock.com](http://www.dspblackrock.com) .

#### Daily STP facility

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 amount of transfer under Daily STP shall be Rs. 500 and in multiples of Re. 1 thereof. The minimum period for Daily STP shall be 6 days and the maximum period shall be one year. 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.

For general terms and conditions and more information, Unit holder(s) are requested to read Terms and Conditions available on [www.dspblackrock.com](http://www.dspblackrock.com)

#### Flex Systematic Transfer Plan (‘Flex STP’)

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 as 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 [www.dspblackrock.com](http://www.dspblackrock.com)

#### Value Systematic Transfer Plan (‘Value STP’)

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.

The AMC reserves the right to modify the above terms and conditions of Flex STP and Value STP at any time without prior notice to the unitholders and such amended terms and conditions will thereupon apply to and be binding on the unitholders. The updated terms and conditions of Flex STP and Value STP will be available on our website [www.dspblackrock.com](http://www.dspblackrock.com).

Note:

1. SIP/SWP/STP facility is available only in the Regular Plan of the Scheme.
2. SWP and STP facilities are available/applicable to the investors in each plan of the Scheme.
3. STP/SWP facilities are currently not available to investors who wish to transact through the stock exchange mechanism.

#### (iv) Switching

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 writing or by completing the transaction slip/form attached to the account statement or telephonically by providing PIN number. The switch request can be made for any amount of Rs. 500/- 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.

All allotments will be provisional, subject to realisation 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 liable to be rejected at the sole discretion of the AMC. Investors may note that switch facility is currently not provided to investors who wish to transact through the stock exchange mechanism or hold units in demat form and will be provided as an when enabled on stock exchange platform. Unit holders are requested to note that application for switch-out for units for which funds are not realized via purchase or switch-in in the Scheme of the Fund shall be liable to be rejected. In other words, switch out of units will be processed only if the funds for such units are realized in the Scheme by a way of payment instructions/transfer or switch-in funding process.

##### a. Inter-Scheme Switching

Unit Holders will have the option to switch all or part of their investment in the Scheme, to any other Scheme established by the Mutual Fund, which is are available for investment at that time. The switch will be affected by way of redemption of Units from a Scheme and re-investment of the redemption proceeds in the other Scheme selected by the Unit Holder at the prevailing terms of the Scheme to which the switch is taking place.

The price at which the Units will be switched out of the Scheme will be based on the Redemption Price on the Business Day of acceptance of switching request and the net proceeds will be invested in the other Scheme at the prevailing Purchase Price for Units in that/those Scheme. Please see the clause on "Ongoing price for redemption (sale)/switch outs (to other Scheme/plans of the Mutual Fund)/intra- Plan switching by investors (Redemption Price)".

##### b. Inter-Plan Switching

Unit Holders will have the option to switch all or part of their investment(s) from one plan of a Scheme to the other plan of that Scheme. The switch will be effected by way of a redemption of Units of the relevant plan of a Scheme as per terms and conditions of redemption and re-investment of the redemption proceeds in the other plan of the Scheme selected by the Unit Holder on the prevailing terms of that Plan as a purchase as per purchase terms and conditions of purchase.

##### c. Switch of units from Regular Plan to Direct Plan within the same Scheme of the Fund:

No exit load shall be levied in case of switch of investment from Regular Plan to Direct Plan and vice versa.

Such Switch may entail tax consequences. Investors/Unit Holder(s) should consult their professional tax advisor before initiating such requests.

**d. Inter-Option Switching**

Unit Holders have the option to switch all or part of their investments from one Option of a Scheme/Plan to the other Option of the same Scheme/Plan.

The switch will be affected by way of redemption of Units of the relevant Option and reinvestment of the redemption proceeds in the other Option selected by the Unit Holder on the prevailing terms of that Scheme/Plan. The price at which the Units will be switched out will be at the Applicable NAV on the Business Day of acceptance of switching request and the net proceeds will be invested in the other Option at the Applicable NAV of that Option.

The AMC may change the terms and conditions for switching 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 [www.dspblackrock.com](http://www.dspblackrock.com).

**(v) Personal Identification Number (PIN)**

For the convenience of investors/Unit Holders, the Fund provides the facility of transacting in various electronic modes like through telephone and internet. To use these facilities, a Unit Holder needs to have a secured PIN.

For PIN related terms and conditions, investors are requested to refer the PIN Form available at the Official Point of Acceptance of AMC/ Computer Age Management Services Pvt. Ltd ('CAMS'), Registrar & Transfer Agent of the Fund and also available on [www.dspblackrock.com](http://www.dspblackrock.com).

Investors are requested to note that the AMC reserves the right to amend the terms and conditions, or modify, or discontinue the Facility for eligible as well as prospective investors at anytime in future.

**(vi) Pledge of Units for Loans**

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. The Registrar will take note of such pledge/charge in his records. A standard form for this purpose is available on request at any of the official points of acceptance of transactions.

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 record such pledge. A standard form for this purpose is available at any of the official points of acceptance of transactions and on [www.dspblackrock.com](http://www.dspblackrock.com).

**(vii) Dividend Transfer Plan (DTP)**

Unit holders under the Regular Plan/Institutional Plan & Direct Plan (wherever applicable) and Dividend Options(s) (other than Daily Dividend Reinvest sub-option) of all the open ended Scheme of the Mutual Fund can opt to transfer their dividend to any other option under the Regular Plan/Institutional Plan & Direct Plan (wherever applicable) (other than Daily Dividend Reinvest sub-option) of all the open- ended Scheme of the Mutual Fund by availing the facility of Dividend Transfer Plan (DTP).

Under DTP, dividend as & when declared (as reduced by the amount of applicable statutory levy) in the transferor Scheme (subject to minimum of Rs.500/-) 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.

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 [www.dspblackrock.com](http://www.dspblackrock.com).

**(viii) My Target Value Savings Account Facility**

My Target Value Savings Account is a unique facility being offered by the Fund whereby investors can define a specific Target Value and invest in any of the existing scheme of the Mutual Fund either by way of Systematic Investment Plan (SIP) or by way of lump sum investment, in a unique account viz. "My Target Value Savings Account" created for the purpose.

For complete details of the scheme/plan/option, terms and conditions of this Facility, Investors are requested to refer Key Information Memorandum ('KIM') of My Target Value Savings Account available at the Official Point of Acceptance of AMC/ Computer Age Management Services Pvt. Ltd ('CAMS'), Registrar & Transfer Agent of the Fund and also available on [www.dspblackrock.com](http://www.dspblackrock.com).

Investors are requested to note that the AMC reserves the right to amend the terms and conditions, or modify, or discontinue the Facility for eligible as well as prospective investors at anytime in future.

**(ix) OTM - One Time Mandate ('Facility'):**

This Facility enables the Unit Holder/s of DSP BlackRock 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 day, 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, online facility, Short Messaging Service ('SMS')/call from their registered mobile phone number on a dedicated number specified by the AMC. This Facility is only available to Unit holder(s) of the Fund who have been assigned a folio number by the AMC.

Further, Unit Holder/s who are currently registered under m-Invest facility will automatically get registered under this Facility. Unit Holders are requested to note that from the Effective Date the m-Invest facility will be discontinued by the AMC.

The AMC has introduced the SMS based transaction facility for investors who have not registered under the One Time Mandate ('OTM') facility. Currently transactions such as switches, redemptions and systematic transactions (except lumpsum purchase, new SIP registration) are allowed through SMS. This facility shall be available for those investors who transact through their distributors using the web enabled IFAXpress platform of AMC

Unit Holder(s) are requested to note that the AMC reserves the right to amend the terms and conditions, or modify, or discontinue the Facility for existing as well as prospective investors at anytime in future.

For general terms and conditions and more information, Unit holder(s) are requested to read Terms and Conditions, OTM - One Time Mandate registration form available at the Official Point of Acceptance of AMC, CAMS (Registrar & Transfer Agent of the Fund) and also available on [www.dspblackrock.com](http://www.dspblackrock.com).



## **Listing and transfer of units**

The Schemes are 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.

The Mutual Fund will offer and redeem the Units on a continuous basis during the Continuous Offer Period.

Units of the Schemes held in account statement (non-demat) form shall be non-transferable. 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. Further, for units of the Schemes held in electronic (demat) form, the Units will be transferable (in terms of SEBI circular no. CIR/IMD/DF/10/2010 dated August 18, 2010) and will be subject to the transmission facility in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

## **Transactions Through Channel Distributors**

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.

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 & 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.

Normally, the subscription proceeds, when invested through this mode, are by way of direct credits to the specified bank account of DSP BlackRock Mutual Fund. The redemption proceeds (subject to deduction of tax at source, if any) and dividend 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.

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.

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.

## **Subscription Of Units Through Electronic Mode**

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/telephonic/mobile/SMS texts/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 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.

### **Redemption**

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 liable to be rejected at the sole discretion of the AMC.

The Redemption request can be made for any amount of Rs. 500/- or more. 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.

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 only after the completion of one year or any time thereafter, from the date of allotment of the Units to the deceased Unit Holder.

In case an investor has purchased Units on more than one day (either under the NFO period or through subsequent purchase) 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.

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 Units 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.

Redemption or repurchase proceeds shall be dispatched to Unit Holders within 10 working days from the date of redemption or repurchase. However, under normal circumstances, the Mutual Fund will endeavour to despatch the redemption proceeds, by courier, where such facilities are available, within 5 Business Day from the date of acceptance of the redemption request at any of the official points of acceptance of transaction. Unit holders are advised to submit their requests for change in bank mandate atleast 10 days prior to date of redemption/dividend payment, if any. The AMC reserves the right to extend/modify the timelines on a case to case basis

The redemption cheque will be issued in favour of the sole/first Unit Holder's registered name and bank account number, if provided, and will be sent to the registered address of the sole/first Holder as registered with the Registrar. The redemption cheque/demand draft will be payable at par at all the places where the official points of acceptance of transaction are located. Bank charges for collection of cheques at all other places will be borne by the Unit Holder. With a view to safeguarding their interest, it is desirable that Unit Holders indicate their Bank Account No., name of the bank and branch in the application for purchasing Units of the Scheme. A fresh account statement will also be sent/emailed to redeeming investors, indicating the new balance to the credit in the account, along with the redemption cheque.

The Mutual Fund may, at its discretion and without any notice, redeem the balance Units in the Scheme (in a particular folio) if the value of the balance Units in the Scheme (in a particular folio) falls below Rs. 1000/- and at least 6 months have elapsed since his/her/its first investment in the Scheme. The Investment Manager may change the rules relating to this facility from time to time.

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 dividends will be dispatched by a reasonable mode of despatch like courier, post, etc. in case of cheque/demand draft or directly credited to the bank account (as per the details mentioned by the investor) in case of direct credit facility, 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 & dividend 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.

#### **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 or by a foreign currency draft drawn at the then rates of exchange less bank charges, subject to RBI procedures and approvals.

#### **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 extinguished and will not be re-issued.

#### **Fractional Units**

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.

#### **Redemption by investors transacting through the Stock Exchange mechanism**

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.

#### **Redemption by investors who hold Units in dematerialized form**

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 or through Stock Exchange mechanism platform.

#### **Delay in payment of redemption / repurchase proceeds**

As per SEBI (MF) Regulations, the Mutual Fund shall despatch the redemption proceeds within 10 Business Days from the date of acceptance of redemption request. In the event of delay/failure to despatch the redemption/repurchase proceeds within the aforesaid 10 Business 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).

#### **Dividend Warrants**

Dividend warrants shall be dispatched to the Unit Holders within 30 days of the date of declaration of the dividend. In the event of delay/failure to despatch the dividend warrants within the aforesaid 30 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).

#### **Minimum balance to be maintained and consequences of non maintenance**

The minimum balance to be maintained at all times in the Scheme shall be Rs. 1000/-.

The Mutual Fund may, at its discretion and without any notice, redeem the balance Units in the Scheme (in a particular folio), if the value of such balance Units falls below Rs. 1000/- and not less than 6 months have elapsed since his/her/its first investment in the Scheme. If an investor makes a redemption request immediately after purchase of Units, the Mutual Fund shall have the right to withhold 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.

#### **Suspension/Restriction on Redemption of Units of the Scheme**

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 SEBI circular ref. no. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016 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:

- a) Liquidity issues: when market at large becomes illiquid affecting almost all securities rather than any issuer specific security;
- 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;

- c) Operational issues: when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).

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.

When restriction on / suspension of redemption of Units of the Scheme(s) is imposed, the following procedure shall be applied:

- i. No redemption / switch-out requests upto Rs. 2 lakhs shall be subject to such restriction.
- 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.

Also refer to the section 'Suspension of Purchase and Redemption of Units' in the Statement of Additional Information.

#### **Restrictions, if any, on the right to freely retain or dispose off Units being offered**

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 Schemes (or such higher percentage as the Trustees may determine).

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).

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.

#### **Process for change of address**

The self attested copies of the following documents shall be submitted along with duly filled in 'Change of address' or 'KYC Change Details' form:

- (i) Proof of new address ('POA'); and
- (ii) Proof of identity ('POI'): Only PAN card copy (for investments requiring PAN) or Other Photo Identity Proof (for PAN exempt cases).

The AMC reserves the right to collect proof of old address on a case to case basis while effecting the change of address. The self attested copies of above stated documents shall be submitted along with original for verification at any of the AMC's branches /Investor Service Center's of CAMS. In case, the original of any documents are not produced for verification, then the copies should be properly attested/verified by entities authorized for attesting / verification of the documents. List of admissible documents for POA& POI mentioned in SEBI Circular MIRS/SE/Cir - 21 / 2011 dated October 05, 2011 shall be considered.

#### **Bank Mandate**

It is mandatory for every applicant to provide the name of the bank, branch, address, account type and number as per requirements laid down by SEBI and any other requirements stated in the Application Form. Applications without these details will be treated as incomplete. Such incomplete applications will be rejected. The Registrar/AMC may ask the investor to provide a blank cancelled cheque or its photocopy for the purpose of verifying the bank account number.

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:

1. Original cancelled cheque having the First Holder Name printed on the cheque [or]
2. Original bank statement reflecting the First Holder Name, Bank Account Number and Bank Name as specified in the application [or]
3. Photocopy of the bank statement / bank pass book duly attested by the bank manager and bank seal preferably with designation and employee number [or]
4. 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]
5. 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.

Where such additional documents are not provided for the verification of bank account for redemption or dividend payment, the AMC reserves the right to capture the bank account used towards subscription payment for the purpose of redemption and dividend payments.

#### **A. Multiple Bank Accounts Registration Facility**

In compliance to AMFI Best Practice Guidelines, AMFI circular No. 17/10-11 dated October 22, 2010, the Mutual Fund offers its Unit holders, facility to register multiple bank accounts for pay-in & payout purposes and designate one of the registered bank account as "Default Bank Account". Individuals, HUFs, Sole proprietor firms can register upto five bank accounts and a non-individual investor can register upto ten bank accounts in a folio. This facility can be availed by using a designated "Bank Accounts Registration Form" available at Investor Service Centers and Registrar and Transfer Agent's offices.

In case of first-time investors, the bank account mentioned on the purchase application form, will be treated as default bank account till a separate request to register multiple bank accounts and change the default bank account to any of other registered bank account is submitted by such investor.

Registered bank accounts may also be used for verification of pay-ins (i.e. receiving of subscription funds) to ensure that a third party payment is not used for mutual fund subscription. The default bank account will be used for all dividends and redemptions payouts unless Unit holder(s) specifies one of the existing registered bank account in the redemption request for receiving redemption proceeds. However, in case Unit holder(s) do not specify the default account, the Mutual Fund reserves the right to designate any of the registered bank accounts as default bank account.

New bank accounts can only be registered using the designated "Bank Accounts Registration Form". If Unit holder(s) provide a new and unregistered bank mandate or a change of bank mandate request with specific redemption/ dividend payment request (with or without necessary supporting documents), such bank account will not be considered for payment of redemption/dividend proceeds, or the Mutual Fund withhold the payment for upto 10 calendar days to ensure validation of new bank mandate mentioned.

Any request without the necessary documents will be treated invalid and will not be acted upon and any financial transaction, including redemptions, will be carried with the previously registered details only. Valid change of bank mandate requests with supporting documents will be processed within ten days of documents reaching the head office of the Registrar and any financial transaction request received in the interim will be carried based on the previously registered details.

This facility is however not available to investors holding Units in dematerialized mode. For such investors bank account details as registered with their respective depository participant shall be considered for various purposes.

#### **B. Change in Bank Account mandate along with Redemption / Dividend proceeds:**

Please note the following important points related to payment of redemption/ dividend proceeds:

- (i). Proceeds of any redemption/dividend will be sent only to a bank account that is already registered and validated in the folio at the time of redemption / dividend processing.
- (ii). Unit holder(s) may choose to mention any of the existing registered bank accounts with redemption /dividend payment request for receiving redemption/dividend proceeds. If no registered bank account is mentioned, default bank account will be used.
- (iii). If unit holder(s) provide a new and unregistered bank mandate or a change of bank mandate request with a specific redemption / dividend payment request (with or without necessary supporting documents) such bank account may not be considered for payment of redemption/ dividend proceeds, or the Mutual Fund may withheld the payment for upto 10 calendar days to ensure validation of new bank mandate mentioned.

Any request without the necessary documents will be treated invalid and will not be acted upon and any financial transaction, including redemptions, will be carried with the previous details only. Valid change of bank mandate requests with supporting documents will be processed within ten days of documents reaching the head office of the Registrar and any financial transaction request received in the interim will be carried based on the previous details.

#### **Suspension of Sale/Switches into DSPBRGAF under special circumstances**

In the case of DSPBRGAF the AMC/Trustee reserves the right to temporarily suspend subscription in/switches into the Scheme, if the limit prescribed by SEBI for overseas investments by all schemes of the Mutual Fund put together (currently equivalent to US\$ 600 mn) is exceeded/expected to exceeded.

#### **Temporary suspension of subscription/ Winding up of the Scheme in case exposure to India equity by Underlying Fund exceeds 15% of the net asset of Underlying Fund**

There will temporary suspension of subscription/ Winding up of the Scheme in case exposure to India equity by Underlying Fund exceeds 15% of the net asset of Underlying Fund:

- (i) In case the exposure to Indian equities through BGF-GAF or through other similar funds (Underlying schemes) in which the Scheme invest exceeds 15 % of the net assets of Underlying schemes as the case may then a rebalancing period of three months from the date in initial breach shall be allowed so as to bring back the exposure to Indian equities within the said 15% limit.
- (ii) In case this breach exceeds beyond the said three (3) months, the Scheme shall stop fresh subscription (including switch-in and future installments of Systematic transactions (SIP/STP) in the Scheme for the next nine (9) months.
- (iii) In case the breach as mentioned in point (i) still continues after a period of twelve (12) months since the initial breach, the Scheme shall be would up after providing intimation of the same to the unitholders with an exit option for a period of thirty (30) days at the then prevailing NAV without any exit load.

#### **Trading in Units through Stock Exchange mechanism**

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.

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).

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.

Rematerialization of Units can be carried out in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 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.

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.

**Third Party Payment Avoidance & additional documents/ declaration required:**

To safeguard the interests of applicant/investors and avoid fraudulent transactions in any other name, the Mutual Fund does not accept Third Party Payments. Please refer SAI for Details

**Cash Investments in mutual funds**

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:

- 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
- ii. sufficient systems and procedures in place.

However, payment towards redemptions, dividend, etc. with respect to aforementioned investments shall be paid only through banking channel.

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.

**Facility to transact in units of the Schemes through MF Utility portal & MFUI Points of Services pursuant to appointment of MF Utilities India Pvt. Ltd.**

The AMC has entered into an Agreement with MF Utilities India Pvt. Ltd.(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.

Investors can execute financial and non-financial transactions pertaining to Schemes of the Fund electronically on the MFU portal i.e. [www.mfuonline.com](http://www.mfuonline.com) as and when such a facility is made available by MFUI. The MFU portal i.e. [www.mfuonline.com](http://www.mfuonline.com) will be considered as Official Point of Acceptance for such transactions.

The Points of Service ("POS") of MFUI with effect from the respective dates as published on MFUI website i.e. [www.mfuindia.com](http://www.mfuindia.com) 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.



The salient features of the facility to transact in units of the Schemes through MFU are given below:

1. **Common Account Number ("CAN"):** 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. [www.mfuindia.com](http://www.mfuindia.com) 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.

2. CAN registered investors can transact through electronic mode through MFU portal i.e. [www.mfuonline.com](http://www.mfuonline.com) as and when such a facility is made available to them by MFUI. The time of transaction submission done through MFU portal i.e. [www.mfuonline.com](http://www.mfuonline.com) and the successful receipt of the same in the servers of MFUI would be the time-stamp for the transaction.
3. Investors not registered with MFUI can also submit their financial & non-financial transactions request at MFUI POS by giving reference of their existing folio number allotted by the Fund.
4. The transactions on the MFU portal shall be subject to the terms & conditions as may be stipulated by MFUI / Mutual Fund / the AMC from time to time.
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.

## C. PERIODIC DISCLOSURES

### 1. Net Asset Value:

NAV will be normally calculated for all Business Days and released to the press (at least 2 newspapers). Since this Scheme is a fund of funds scheme that invests predominantly in overseas funds, the NAV of the Scheme for a business day (Day T) will be based on the NAV of the underlying fund for that day (Day T), which is determined as per a different time zone. Hence, the NAVs of the Scheme 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 on the website of the AMFI ([www.amfiindia.com](http://www.amfiindia.com)) and the website of the Mutual Fund ([www.dspbblackrock.com](http://www.dspbblackrock.com)). 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 Mutual Fund will publish the NAVs of the Scheme (along with sale and repurchase price) daily in at least two daily newspapers.

If the NAVs of the Scheme are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons for the delay and explaining when the Fund would be able to publish the NAVs.

If the NAVs of the Scheme for a business day (Day T) is not published till 3.00 p.m. on the following business day (T+1) due to any reason, the Investment Manager shall temporarily suspend all transactions (subscription/redemption) from T+2 business day onwards, till NAVs of the Scheme for Day T and Day T+1 are published

### 2. Monthly Portfolio:

The monthly portfolio of the Scheme shall be available in a user-friendly and downloadable format on the website viz. [www.dspbblackrock.com](http://www.dspbblackrock.com) on or before the tenth day of succeeding month.

### 3. Half-yearly Disclosures: Portfolio

This is a list of securities where the corpus of each Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.

Full portfolio in the prescribed format shall be disclosed either by publishing it in one national English daily newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head office of the Mutual Fund is situated or by sending it to the Unit Holders within one month from the end of each half-year, (i.e. March 31 and September 30). It shall also be displayed on [www.dspblackrock.com](http://www.dspblackrock.com)

#### 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.dspblackrock.com](http://www.dspblackrock.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.

#### 5. Annual Report:

The annual report of the Scheme or the Annual Report or an abridged summary thereof, will be sent to all Unit Holders not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year (i) by email to all Unit holders whose e-mail addresses are available with the Mutual Fund and (ii) in physical form to the Unit holders whose e-mail addresses are not available with the Mutual Fund and/or to those Unit holders who have opted/requested for the same. Whenever the report is sent in a the abridged form, the full annual report will be available for inspection at the registered office of the Trustee and a copy made available on request to the Unit Holders. The Annual Report shall also be displayed on [www.dspblackrock.com](http://www.dspblackrock.com), a link to which is displayed prominently on the homepage of the Mutual Fund's website.

Investors who have not registered their email addresses with the Mutual Fund are requested to update the same.

#### 6. Associate Transactions

Please refer to SAI.

#### 7. Investor services

Investors may contact any of the Investor Service Centers (ISCs) of the AMC for any queries / clarifications, may call on 1800-200-4499 (toll free), e-mail: [service@dspblackrock.com](mailto:service@dspblackrock.com). Mr. Gaurav Nagori has been appointed as the Investor Relations Officer. He can be contacted at DSP BlackRock Investment Managers Pvt. Ltd. Natraj, Office Premises No. 302, 3rd Floor, and M V Road Junction. W. E. Highway, Andheri - East, Mumbai - 400069, Tel.: 022 - 67178000. For any grievances with respect to transactions through stock exchange mechanism, Unit Holders must approach either stock broker or the investor grievances cell of the respective stock exchange. Investors may contact the customer care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and Public Holidays) or send an email to [clientservices@mfuindia.com](mailto:clientservices@mfuindia.com) for any service required or for resolution of their grievances for their transactions with MFUI.

#### 8. Dashboard

In accordance with SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016, 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.

#### 9. Taxation

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

##### I. Income Tax Rates and Withholding Rates (TDS)

| Category of | Tax Rates* under the Act | TDS Rates* under the Act |
|-------------|--------------------------|--------------------------|
|-------------|--------------------------|--------------------------|

| units   | Residents   | NRI/PIOs & Other Non- resident other then FII/FPI   | FII/FPIs                              | Residents                  | NRI/PIOs & Other Non- resident other then FII/FPI                              | FII/FPIs |
|---|---|---|---------------------------------------|----------------------------|--|----------|
| <b>Short Term Capital Gains</b>   |   |   |                                       |                            |  |          |
| Units of a non-equity oriented Scheme   | Taxable at normal rates of tax applicable to the assessee                             | In respect of non-resident non-corporate Taxable at normal rates of tax applicable to the assessee.<br><br>In respect non-resident corporate - 40%. | 30% (u/s 115AD)                       | Nil                        | 30% for non-residents non corporates, 40% for non-resident corporate (u/s 195) | Nil      |
| Units of an equity oriented Scheme (listed and unlisted)  | 15% on redemption of Units where STT is payable on redemption (u/s 111A)              |   |                                       | Nil                        | 15%  | Nil      |
| <b>Long Term Capital Gain</b>   |   |   |                                       |                            |  |          |
| Listed units of a non-equity oriented Scheme  | 20% with indexation, (u/s 112) **   | 20% with indexation, (u/s 112)**  | 10% (u/s 115AD) **                    | Nil                        | 20% with indexation for non residents (u/s 195) **                             | Nil      |
| Unlisted units of a non-equity oriented Scheme  | 20% with indexation, (u/s 112) **   | 10% with no indexation and no exchange fluctuation**  | 10% (u/s 115AD) **                    | Nil                        | 10% without indexation & exchange fluctuation for non residents (u/s 112) **   | Nil      |
| Units of an equity oriented Scheme***   | Exempt in case of redemption of Units where STT is payable on redemption (u/s 10(38)) |   |                                       | Nil                        |  |          |
| *plus surcharge and education cess. Surcharge as per the below table  |   |   |                                       |                            |  |          |
| Status of Investor  | Income between 50 lakhs and 1 crores  | Income exceeding 1 crores   | Income between 1 crores and 10 crores | Income exceeding 10 crores |  |          |
| Individuals/HUFs/BOIs/AOPs and Artificial juridical persons   | 10%   | 15%   |                                       |                            |  |          |
| Firms, Co-operative societies, Local authorities  |   | 12%   |                                       |                            |  |          |
| Domestic Company  |   |   | 7%                                    | 12%                        |  |          |
| Foreign Company   |   |   | 2%                                    | 5%                         |  |          |
| Education cess and secondary and higher secondary cess @3%.   |   |   |                                       |                            |  |          |
| ** Capital gains on redemption of units held for a period of more than 36 months from the date of allotment as amended by Finance (No.2) Act, 2014  |   |   |                                       |                            |  |          |
| ***Capital gains on redemption of units held for a period of more than 12 months from the date of allotment   |   |   |                                       |                            |  |          |
| Any person entitled to receive any sum or income or amount, on which tax is deductible under Chapter XVIIIB (hereafter referred to as deductee) on or after 1st April 2010, shall furnish his Permanent Account |   |   |                                       |                            |  |          |

Number to the person responsible for deducting such tax (hereafter referred to as deductor), failing which tax shall be deducted at the higher of the following rates, namely:

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

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.

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

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

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

| Category of Scheme/Investors                           | Rate <sup>#</sup> |
|--|-------------------|
| <b><u>Debt Oriented Fund:</u></b>                      |                   |
| - Unit holder is individual / HUF                      | 25.00%            |
| - Unit holder is any other person                      | 30.00%            |
| <b><u>Infrastructure Debt Fund</u></b>                 |                   |
| - Non- Resident Unit holder other than foreign company | 5%                |
| - Unit holder is foreign company                       | 5%                |

#plus surcharge of 12 % on such tax and education cess of 3% on such tax and surcharge

As per the amendment made by The Finance (No.2) Act, 2014, w.e.f. 1st October 2014, for the purposes of determining the distribution tax payable in accordance with sub-section (2) of section 115R, the amount of distributed income referred therein shall be increased to such amount as would, after reduction of the additional income-tax on such increased amount at the rate specified in sub-section (2) of section 115R, be equal to the amount of income distributed by the Mutual Fund.

## D. COMPUTATION OF NAV

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

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

Or

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

**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 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.

NAV is calculated and announced on each Business Day.

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

Since this Scheme invests predominantly in units of BGF - GAF and other similar overseas mutual fund schemes, the NAV of the Scheme for a business day (Day T) will be based on the NAV of the underlying fund for that day (Day T). Since the NAV of the underlying fund for a business day (Day T) would normally be available either late in the evening of the business day (Day T) or on the following business day (T+1), the Scheme will declare the NAV for a Business day on the next Business Day, based on the NAV of the underlying fund for the business day for which the NAV is declared (Day T).

Illustration: Relating to computation and publication of NAV of the Scheme for a business day (Day T)

|   |   |
|---|---|
| Day T                                       | Business day for which NAV is to be declared  |
| Day T late evening or Day T+1 early morning | Underlying fund will publish their NAV  |
| Day T+1 by 10.00 a.m.                       | AMC will compute the NAV of the Scheme for Day T<br>AMC will publish the NAV of the Scheme for Day on its website, upload the same on AMFI website and disseminate to the Press |
| Day T+1 10.00 a.m.                          | Newspapers will publish the NAV of the Scheme applicable for Day T.   |

Valuation of the scheme's assets, calculation of the scheme's NAV and the accounting policies & standards will be subject to such norms and guidelines that SEBI may prescribe from time to time and shall be subject to audit on an annual basis.

**Valuation of Foreign Exchange Conversion:** On the valuation day, all the assets and liabilities in foreign currency will be valued in Indian Rupees on the basis of Foreign Exchange rate quoted on Bloomberg/Reuters around India markets close time (which is currently around 3:30 p.m. IST) or at the RBI Reference rate as at the close of the Banking hours on that day in India. The Trustees/AMC reserves the right to change the source for determining the exchange rate. The reasons for the change in the source for determining the exchange rate will be recorded in writing. The Rupee value of Investments valued in the manner described above and other assets and liabilities represented in foreign currency shall be obtained by multiplying the aforesaid rate.

## SECTION VII. FEES AND EXPENSES

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

### A. NFO EXPENSES

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

### B. ANNUAL SCHEME RECURRING EXPENSES

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

The Scheme may be charged with the approval of the Trustee 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, which under Regulation 52:

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

| Slab Rates          | Fund of Funds Schemes<br>(As a % of daily net assets) | Additional TER as per Regulation 52 (6A) (c)^ | Additional TER as per Regulation 52 (6A) (b)^ |
|---------------------|---|---|---|
| On daily net assets | 2.50%   | 0.20%   | 0.30%   |

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

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

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

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

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

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

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

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

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

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

| Sr No. | Expense Head  | % of daily Net Assets |             |
|--------|---|-----------------------|-------------|
|        |   | Regular Plan          | Direct Plan |
| (i)    | Investment Management and Advisory Fees   | Upto 2.50%            | Upto 2.25%  |
| (ii)   | Trustee fee *   |                       |             |
| (iii)  | Audit fees  |                       |             |
| (iv)   | Custodian fees  |                       |             |
| (v)    | RTA Fees  |                       |             |
| (vi)   | Marketing & Selling expense incl. agent commission^   |                       |             |
| (vii)  | Cost related to investor communications   |                       |             |
| (viii) | Cost of fund transfer from location to location   |                       |             |
| (ix)   | Cost of providing account statements and dividend redemption cheques and warrants   |                       |             |
| (x)    | Costs of statutory Advertisements   |                       |             |
| (xi)   | Cost towards investor education & awareness (at least 0.02 percent)   |                       |             |
| (xii)  | Brokerage & transaction cost over and above of 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively |                       |             |
| (xiii) | Service tax on expenses other than investment and advisory fees   |                       |             |
| (xiv)  | Service tax on brokerage and transaction cost#  |                       |             |
| (a)    | Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)   | Upto 2.50%            | Upto 2.25%  |
| (b)    | Additional expenses under regulation 52 (6A) (c)\$  | Upto 0.20%            |             |
| (c)    | Service tax on investment and advisory fees   | @                     |             |
| (d)    | Additional expenses for gross new inflows from specified cities   | Upto 0.30%            |             |

\* The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. It has been decided by the Trustee to

charge the Trusteeship Fees in proportion to the net assets of each of the Scheme of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees for the Scheme, from time to time.

- ^ The expense under Direct Plan shall not include the distributor and commission expenses including Agent Commission which is charged under Regular Plan.
- \$ The nature of expenses can be any permissible expenses including management fees.
- @ The service tax on Investment Management and Advisory fees will depend on the total amount charged as Investment Management and Advisory fees. Currently it is chargeable at 15% (including Swachh Bharat Cess) on Investment Management and Advisory Fees.
- # Service tax on brokerage and transaction cost, over and above 0.12 percent for cash market transactions charged to the Scheme will be part of Total Expense Ratio limit as defined above.

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

However, Direct Plan will have lower expense ratio than Regular Plan of the Scheme. The expenses under Direct Plan shall exclude the distribution and commission expenses. The Total Expense Ratio of Direct Plan will be lower by at least 10% of the Total Expense Ratio {Mentioned in row (a) of the aforesaid table} charged to Regular Plan of the Scheme.

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

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

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

**Illustration of impact of expense ratio on scheme's returns:**

| Particulars   | NAV p.u. in Rs. | %      |
|---|-----------------|--------|
| (A) Opening NAV at the beginning of the year  | 100.00          |        |
| (B) Annual income accrued to the scheme   | 10.00           | 10.00% |
| (C) Annual expense charged by underlying fund   | 1.05            | 1.05%  |
| (D) Annual expense charged by the FOF fund (addition to charged by the underlying fund) | 1.65            | 1.65%  |
| (E) Closing NAV at the end of the year (E=A+B-C-D)                                      | 107.30          |        |
| (F) Net annual return to investors (F=E-A)  | 7.30            | 7.30%  |

### C. LOAD STRUCTURE

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

|  |   |
|--|---|
| Entry Load                             | Not Applicable  |
| Exit Load # (as a % of Applicable NAV) | Holding period from date of allotment :<br>< 12 months: 1%<br>>=12 months : NIL |

#Applicable for investments made through normal purchase and SIP/STP/SWP transactions.



**Note on load exemptions:**

1. No Entry Load will be charged with respect to applications for purchase/additional purchase/switch-in and applications for registration of SIP/STP, accepted by the Mutual Fund with effect from August 01, 2009
2. There will be no Exit Load on inter-option switching.
3. No load will be charged on issue of bonus Units and Units allotted on reinvestment of dividend for existing as well as prospective investors.
4. 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 a notice in all the ISCs/offices of the AMC/Registrar.
- (iii) A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated.
- (iv) 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 service tax on exit load shall be paid out of the exit load proceeds and exit load net of service tax shall be credited to the concerned scheme.

No Exit Load will be charged in respect of any Plan, if the Units are redeemed at the discretion of the Mutual Fund, where the value of the balance Units in that Scheme/ Plan (in a particular folio) falls below Rs. 1000/- in any scheme and in any Plan and at least 6 months have elapsed since his/her/its first investment in that Plan.

#### **D. TRANSACTION CHARGE**

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

- (i) First Time Mutual Fund Investor (across Mutual Funds):  
Transaction charge of Rs. 150/- for subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent (provided the distributor has Opt-In for this charge cum facility) of the first time investor and the balance shall be invested.
- (ii) Investor other than First Time Mutual Fund Investor:  
Transaction charge of Rs. 100/- per subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent (provided the distributor has Opt-In for this charge cum facility) of the investor and the balance shall be invested.

However, transaction charges in case of investments through Systematic Investment Plan (SIP) shall be deducted only if the total commitment (i.e. amount per SIP installment x No. of installments) amounts to Rs. 10,000/- or more. The Transaction Charges shall be deducted in 3 or 4 installments.

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

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

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

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

## SECTION VIII - RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

## SECTION IX - PENALTIES AND PENDING LITIGATION

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

1. Details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years:
  - On January 14, 2013, BlackRock and Switzerland's Federal Department of Finance ("FDF") reached an agreement in principal to resolve a matter concerning BlackRock's inadvertent late filing of reports relating to BlackRock's ownership of equity securities of Swiss companies. Without admitting any liability, BlackRock agreed to pay a fine of CHF 500,000 (US\$536,000), in exchange for the FDF terminating the inquiry into the matter. BlackRock and the FDF are in the process of negotiating the terms of the settlement.
  - On July 12, 2013, BlackRock was notified by the Italian Financial Service Authority ("CONSOB") that CONSOB intends to fine BlackRock in connection with a late threshold report from September 2012 in Italian issuer, Prysmian S.P.A. BlackRock paid a fine of €10,000 to CONSOB to settle the matter.
  - On December 27, 2013, the German securities regulator, BaFin, imposed a fine on BlackRock Investment Management (UK) of approximately \$301,000 in relation to its non compliance with German thresholds reporting regulations.

- In July 2012 the New York Attorney General's Office ("NYAG") sent BlackRock two subpoenas for information regarding BlackRock's use of analyst surveys. BlackRock uses analyst surveys, primarily in the Scientific Active Equity ("SAE") group, to solicit public information about issuers from sell-side research analysts for use in SAE's quantitative investment models.

Since July 2012, BlackRock responded to numerous requests for information and made several presentations to the NYAG so as to submit that the surveys were appropriate and lawful. On January 8, 2014, BlackRock entered into a settlement with the NYAG. The agreement does not impose any fine or other penalty on BlackRock. The agreement does, however, find that BlackRock violated New York's state securities law. BlackRock does not admit or deny the allegations, and has also agreed to pay the AG's \$400,000 cost of investigation.

- On 29th December 2012, the Italian securities regulator Consob imposed a fine of 150,000 Euro (\$204,600) on the BlackRock for incorrect disclosure of a reduction in stake in Italian Bank UniCredit.
- On July 4, 2014, BlackRock Inc. paid a fine of SEK 1mio (equivalent to \$1,46,000) with respect to a late threshold reporting /disclosure in Sweden.
- On July 21, 2014, BlackRock Institutional Trust Company, National Association (BTC) (BlackRock Inc. entity) agreed to pay \$1,654,710/- to Securities Exchange Commission (United States) as penalty for disgorgement and interest thereon with respect to three violations of Rule 105.
- In March 2015, the German Federal Financial Supervisory Authority, Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) imposed a penalty of EUR 3.25 million against BlackRock Investment Management (UK) Limited for certain late disclosure or thresholds disclosure breaches. This penalty was paid by BlackRock, Inc.
- In April 2015, BlackRock came to a settlement with the U.S. Securities and Exchange Commission ("SEC") in connection with a 2014 "Wells Notice" received from the SEC staff, which recommended that the SEC file an action against BlackRock for inadequate disclosure and policies and procedures to address a potential conflict, in violation of the Investment Advisers Act ("IAA") and the Investment Company Act ("ICA"). As part of the settlement, BlackRock, without admitting or denying any wrongdoing, agreed to pay a \$12 million fine, and agreed to appoint an independent compliance consultant to review BlackRock's outside activities policy and monitoring procedures. The proposed settlement was approved by the SEC on April 16, 2015, and publicly announced by the SEC on April 20, 2015.
- On December 12, 2014, the Swedish securities regulator ("Swedish FSA") requested information from BlackRock regarding a late threshold report filed by BlackRock in October 2014. The report, which concerned BlackRock's holding of Assa Abloy AB, was required to be filed in June 2014. BlackRock responded to the request in January 2015. On May 5, 2015, the Swedish FSA imposed a penalty of 1,000,000 Swedish krona (or approximately \$120,000).
- On January 17, 2017, BlackRock Inc. agreed to pay a penalty of \$340,000 to the Securities and Exchange Commission (SEC) to settle charges that it improperly used separation agreements in which existing employees were forced to waive their ability to obtain whistleblower awards in order to receive their monetary separation payments from the firm. BlackRock consented to the SEC's order without admitting or denying the findings that it violated Rule 21F-17.

2. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party:

NONE.

3. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party:

NONE.

4. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency:

NONE.

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

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

Place: Mumbai  
Date: April 28, 2017

Sd/-  
Shitin D. Desai  
Chairman

Sd/-  
S.S. Thakur  
Director

# List of Official Points of Acceptance of Transactions\*

## DSP BlackRock Investment Managers Private Limited - Investor Service Centres

|                              |  |
|------------------------------|--|
| <b>HEAD OFFICE - Mumbai:</b> | Mafatlal Centre, 10th Floor, Nariman Point, Mumbai - 400021.   |
| <b>Ahmedabad:</b>            | 3rd Eye One, Office No. 301, 3rd Floor, Opposite Havmor Restaurant, C.G Road, Panchavati, Ahmedabad - 380006.  |
| <b>Agra:</b>                 | Shanta Tower, Office No. 12, 1st Floor, Block No. E-14, 16 Sanjay Place, Agra - 282003.  |
| <b>Bengaluru:</b>            | Raheja Towers, West Wing, Office No. 104 -106, 1st floor, 26-27, M.G. Road, Bengaluru - 560001.  |
| <b>Bhopal:</b>               | Star Arcade, Office No. 302, 3rd Floor, Plot No. 165 A and 166, Zone-1, M.P Nagar, Bhopal - 462011.  |
| <b>Bhubaneswar:</b>          | Lotus House, Office No. 3, 2nd Floor, 108 / A, Kharvel Nagar, Unit III, Master Canteen Square, Bhubaneswar - 751001.                                 |
| <b>Chandigarh:</b>           | SCO 2471 - 72, 1st Floor, Sector 22 - C, Chandigarh - 160022.  |
| <b>Chennai:</b>              | Alamelu Terraces, Office No. 163, 3rd Floor, Anna Salai, Chennai - 600002.   |
| <b>Coimbatore:</b>           | Tristar Towers, 657, East Wing, 1st Floor, Avinashi Road, Coimbatore - 641037.   |
| <b>Dehradun:</b>             | NCR Plaza, Office No. G 12/A, Ground Floor, (No. 24-A) (New No. 112/28, Ravindranath Tagore Marg), New Cantt Road, Hathibarkhala, Dehradun - 248001. |
| <b>Goa:</b>                  | Cedmar Apartments, Block D-A, 3rd Floor, Next to Hotel Arcadia, MG Road, Panaji, Goa - 403001  |
| <b>Guwahati:</b>             | Mayur Gardens, Office No. 5, Upper Ground Floor, G.S Road, Near ABC Bus Stop, Guwahati - 781005.   |
| <b>Hyderabad:</b>            | RVR Towers, Office No 1-B, 1st Floor, Door No. 6-3-1089/F, Rajbhavan Road, Somajiguda, Hyderabad - 500082  |
| <b>Hubli:</b>                | Sona Chambers, South Wing, Office No. 3, Ground Floor, Club Road, Hubli - 580020.  |
| <b>Indore:</b>               | Starlit Tower, Office No. 206, 2nd Floor, 29/1, Y.N Road, Opp. S.B.I, Indore - 452001.   |
| <b>Jaipur:</b>               | Green House, Office No. 201 to 204, 2nd Floor, O-15 Ashok Marg, Above Axis Bank, C - Scheme, Jaipur - 302001.  |
| <b>Jamshedpur:</b>           | ShantiNiketan, 2nd Floor, Main Road, P.O Bistupur, Jamshedpur - 831001.  |
| <b>Jodhpur:</b>              | Keshav Bhawan, Office No. 2, Ground Floor, Chopasni Road, Near HDFC Bank, Jodhpur - 342003.  |
| <b>Kanpur:</b>               | KAN Chambers, Office No. 701-703, 7th Floor, 14/113, Civil Lines, Kanpur - 208001.   |
| <b>Kochi:</b>                | Amrithaa Towers, Office No. 40 / 1045 H1, 6th Floor, Opp. Maharajas College Ground, M.G Road, Kochi - 682011.  |
| <b>Kolkata:</b>              | Shagun Mall Building, 4th Floor, 10-A, Shakespeare Sarani, Kolkata - 700071.   |
| <b>Lucknow:</b>              | 3rd Floor, Capital House, 2 Tilak Marg, Hazratganj, Lucknow-226001.  |
| <b>Ludhiana:</b>             | SCO-29, 1st Floor, Feroze Gandhi Market, Pakhowal Road, Ludhiana - 141001.   |
| <b>Mangalore:</b>            | Maximus Commercial Complex, Office No. UGI - 5, Upper Ground Floor, Light House Hill Road, Opp. KMC, Mangalore - 575001.                             |
| <b>Mumbai:</b>               | Natraj, Office No. 302, 3rd Floor, Plot No - 194, MV Road Junction, Western Express Highway, Andheri (East), Mumbai - 400069.                        |
| <b>Nagpur:</b>               | Milestone, Office No. 108 & 109, 1st Floor, Ramdaspath, Wardha Road, Nagpur - 440010.  |
| <b>Nasik:</b>                | Bedmutha's Navkar Heights, Office No 1 & 2, 3rd Floor, New Pandit Colony, Sharanpur Road, Nasik - 422002.  |
| <b>New Delhi:</b>            | Dr. Gopal Das Bhavan, Upper Ground Floor, 28 Barakhamba Road, New Delhi - 110001.  |
| <b>Patna:</b>                | Dumraon Place, L309 & L310, Third Floor, Frazer Road, Patna - 800001.  |
| <b>Pune:</b>                 | City Mall, Unit No. 109 - (A,B,C), 1st Floor, University Square, University Road, Pune - 411007.   |
| <b>Raipur:</b>               | Raheja Towers, Office No SF 18, 2nd Floor, Near Hotel Celebration, Fafadih, Raipur - 492001.   |
| <b>Rajkot:</b>               | Hem Arcade, Office No. 303, 3rd Floor, Opposite Swami Vivekanand Statue, Dr. Yagnik Road, Rajkot - 360001.   |
| <b>Ranchi:</b>               | Shrirok Complex, No. 106, 107, 108 & 109, 1st Floor, Plot No - 1999 & 2000, 4 Hazaribagh Road, Ranchi - 834001.                                      |
| <b>Surat:</b>                | International Trade Centre, Office No. G-28, Ground Floor, Majura Gate Crossing, Ring Road, Surat - 395002.  |
| <b>Trivandrum:</b>           | Menathotam Chambers, TC-2442(7), 2nd Floor, Pattom PO, Thiruvananthapuram - 695004.  |
| <b>Vadodara:</b>             | Naman House, 1/2 - B Haribhakti Colony, Ground Floor, Opp. Race Course Post Office, Near Bird Circle, Race Course, Vadodara - 390007.                |
| <b>Vapi:</b>                 | Bhikaji Regency, Office No. 3, 1st Floor, Opposite DCB Bank. Vapi - Silvasa Road, Vapi - 396195.   |
| <b>Varanasi:</b>             | Arihant Complex, D-64/127 C-H, 7th Floor, Siga, Varanasi - 221014.   |
| <b>Visakhapatnam:</b>        | VRC complex, Office No 304 B, 47-15-14/15, Rajajee Nagar, Dwaraka Nagar, Visakhapatnam - 530016.   |

## CAMS Investor Service Centres and Transaction Points

**Agartala:** Advisor Chowmuhani (Ground Floor), Krishnanagar, Agartala - 799001 **Agra:** No. 8, II Floor, Maruti Tower, Sanjay Place, Agra - 282002 **Ahmedabad:** 111- 113, 1 st Floor- Devpath Building, Off C G Road, Behind Lal Bungalov, Ellis Bridge, **Ahmedabad** - 380 006 **Ahmednagar:** B, 1+3, Krishna Enclave Complex, Near Hotel Natraj, Nagar-Aurangabad Road, Ahmednagar - 414 001 **Ajmer:** AMC No. 423/30, Near Church, Opp T B Hospital, Jaipur Road, Ajmer - 305001 **Akola:** Opp. RLT Science College, Civil Lines, ,Akola - 444001 **Aligarh:** City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh - 202001 **Allahabad:** 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad - 211001 **Alleppey:** Doctor's Tower Building, Door No. 14/2562, 1st floor, "North of Iron Bridge, Near Hotel Arcadia Regency", Alleppey - 688001 **Alwar:** 256A, Scheme No:1, Arya Nagar, Alwar - 301001 **Amaravati:** 81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati - 444601 **Ambala:** Opp: Peer, Bal Bhavan Road, Ambala - 134003 **Amritsar:** SCO - 18J, 'C', Block Ranjit Avenue, Amritsar - 140001 **Anand:** 101, A.P. Tower, B/H, Sardhar Gunj, Next to Nathwani Chambers, Anand - 388001 **Anantapur:** 15-570-33, I Floor, Pallavi Towers, Subash Road, Opp:Canara Bank, Anantapur - 515 001 **Andheri:** CTS No 411, Citipoint, Gundivali, Teli Gali, Above C.T. Chawani Hall, Andheri , Mumbai - 400069 **Ankleshwar:** Shop No - F - 56, First Floor, Omkar Complex, Opp Old Colony, Nr Valia Char Rasta, GIDC, Ankleshwar - 393002 **Asansol:** Block - G 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab P O Ushagram, Asansol - 713303 **Aurangabad:** Office No. 1, 1st Floor, Amodi Complex, Juna Bazar, Aurangabad - 431001 **Balasaore:** B C Sen Road, ,Balasore - 756001 **Bangalore:** Trade Centre, 1st Floor, 45, Dikensen Road, ( Next to Manipal Centre ), Bangalore - 560 042 **Bareilly:** F-62-63, Butler Plaza, Commercial Complex, Civil Lines, Bareilly - 243001 **Basti:** Office no 3, 1st Floor, "Jama Shopping Complex , (Opposite Pandey School)", Station Road, Basti - 272002 **Belgaum:** 1st Floor, 221/2A/1B, Vaccine Depot Road, Near 2nd Railway gate, Tilakwadi, Belgaum - 590006 **Bellary:** 60/5, Mullangi Compound, Gandhinagar Main Road, Bellary - 583101 **Berhampur:** First Floor, Upstairs of Aaroon Printers, Gandhi Nagar Main Road, Berhampur - 760001 **Bhalgaon:** Krishna, 1 Floor, Near Mahadev Cinema, Dr.R.P.Road, Bhagalpur - 812002 **Bharuch (parent: Ankleshwar TP):** F-108, Rangoli Complex, Station Road, Bharuch - 392001 **Bhatinda:** 2907 GH, GT Road, Near Zila Parishad, Bhatinda - 151001 **Bhavnagar:** 305-306, Sterling Point, Waghawadi Road, Opp. HDFC BANK, Bhavnagar - 364002 **Bhilai:** Shop No. 117, Ground Floor, Khicharia Complex, Opp. IDBI Bank, Nehru Nagar Square, Bhilai - 490020 **Bhilwara:** Indraprastha Tower, Second floor, Shyam ki sabji mandi, Near Mukharji garden, Bhilwara - 311001 **Bhopal:** Plot no 10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal - 462011 **Bhubaneswar:** Plot No -111, Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar, Unit 3, Bhubaneswar - 751 001 **Bhuj:** Data Solution, Office No:17, 1st Floor, Municipal Building Opp Hotel Prince, Station Road, Bhuj - 370001 **Bhusawal (Parent: Jalgaon TP):** 3, Adelade Apartment, Christian Mahala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal - 425201 **Bikaner:** F 4, 5 Bothra Complex, Modern Market, Bikaner - 334001 **Bilaspur:** 2nd Floor, Gwalani Chambers, St Xavier School Road, "Front of CIT (Income Tax) Office, Yyapar Vihar", Bilaspur - 495 001 **Bokaro:** Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro - 827004 **Burdwan:** 1st Floor, Above Exide Showroom 399 G T Road Burdwan-713101. **Calicut:** 29/97G 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut - 673016 **Chandigarh:** Deepak Tower, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh - 160 017 **Chennai:** Ground Floor No.178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai - 600 034 **Chhindwara:** Shop No. 01, Near Puja Lawn, Prarasra Road, Chhindwara - 480 001 **Chittoorgarh:** 3 Ashok Nagar, Near Heera Vatika, Chittoorgarh - 312001 **Coimbatore:** 1st Floor, K C Centre, Door No 5-42/27-B, Chittoor Road, Opp. North Town Police Station, Kacheripady, Cochin - 682 018 **Coimbatore:** Old # 66 New # 86, Lokamanya Street (West), Ground Floor, R.S.Puram, Coimbatore - 641 002 **Cuttack:** Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack - 753001 **Darbhanga:** Shahi Complex, 1st Floor, Near RB Memorial hospital, V.I.P. Road, Benta, Laheriasarai, Darbhanga - 846001 **Davangere:** 13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Davangere - 577002 **Dehradun:** 204/121 Nari Shilp Mandir Marg, Old Connaught Place, Dehradun - 248001 **Deoghar:** S S M Jalan Road, Ground floor, Opp. Hotel Ashoke, Caster Town, Deoghar - 814112 **Dhanbad:** Urmila Towers, Room No: 111(1st Floor), Bank More, Dhanbad - 827004 **Dharmapuri:** 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri - 636 701 **Dhule:** H. No. 1793 / A, J.B. Road, Near Tower Garden, Dhule - 424 001 **Durgapur:** City Plaza Building, 3rd Floor, City Centre, Durgapur - 713 216 **Erode:** 197, Seshaiyer Complex, Agraharam Street, Erode - 638001 **Faizabad:** 64 Cantonment, Near GPO, Faizabad - 224001 **Faridabad:** B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridabad - 121001 **Gandhidham:** S-7, Ratnakala Arcade, Plot No. 231, Ward - 12/B, Gandhidham - 370 201 **Ghaziabad:** 113/6 1st Floor, Navyug Market, Ghaziabad - 201001 **Goa:** No.108, 1st Floor, Gurudutta Bldg, Above Weekender, M G Road, Goa - 403 001 **Gondal (Parent Rajkot):** A/177, Kailash Complex , Opp. Khedut Decor , Gondal - 360 311  **Gorakhpur:** Shop No. 3, Second Floor, The Mall, Cross Road, A.D. Chowk, Bank Road, Gorakhpur - 273001  **Gulbarga:** Pal Complex, 1st Floor, Opp. City Bus Stop, SuperMarket, Gulbarga - 585 101 **Guntur:** Door No 5-38-44, 5/1 Brodipet, Near Ravi Sankar Hotel, Guntur - 522002 **Gurgaon:** SCO - 16, Sector - 14, First floor, Gurgaon - 122001 **Guwahati:** A.K. Azad Road, Rehabori, Guwahati - 781008 **Gwalior:** G-6 Global Apartment, Kailash Vihar Colony, "Opp. Income Tax Office, City Centre, Gwalior - 474002 **Haldia:** 1st Floor, New Market Complex, "Durgachak Post Office, Purba Medinipur District." Haldia - 721 602 **Haldwani:** Durga City Centre, Nainital Road, Haldwani - 263139 **Hazaribag:** Municipal Market, Annanda Chowk, Hazaribag - 825301 **Himmatnagar:** D-78 First Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar - 383 001 **Hisar:** 12, Opp. Bank of Baroda, Red Square Market, Hisar - 125001 **Hoshiarpur:** Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur - 146 001 **Hosur:** No.9/2, 1st Floor, Attibele Road, HCF Post, Behind RTO office, Mathigiri, Hosur - 635 110 **Hubli:** No.204 - 205, 1st floor, ' B ' Block, Kundagol Complex, Opp. Court, Club Road, Hubli - 580029 **Hyderabad:** 208, II Floor, Jade Arcade, Paradise Circle, Hyderabad - 500 003 **Indore:** 101, Shalimar Corporate Centre, 8-B, South tukogunj, Opp.Greenpark, Indore - 452 001 **Jabalpur:** 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur - 482001 **Jaipur:** R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar Police Station, Jaipur - 302 001 **Jalandhar:** 367/8, Central Town, Opp.Gurudwara Diwan Asthan, Jalandhar - 144001 **Jalgaon:** Rustomji Infotech Services, 70, Navipeth, Opp. Old Bus Stand, Jalgaon - 425001 **Jalna:** Shop No 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jalna - 431 203 **Jammu:** JRDS Heights, Lane Opp. S&S Computers ,Near RBI Building, Sector 14, Nanak Nagar , Jammu - 180004 **Jamnagar:** 207, Manek Centre, P N Marg, Jamnagar - 361 001 **Jamshedpur:** Millennium Tower, "R" Road, Room No:15 First Floor, Bistupur, Jamshedpur - 831001 **Jaunpur:** 248, Fort Road, Near Amber Hotel , Jaunpur - 222001 **Jhansi:** 372/18 D, 1st Floor above IDBI Bank, Beside V-Mart, Near "RASKHAN" Gwalior Road, Jhansi - 284001. **Jodhpur:** 1/5, Nirmal Tower, 1st Chopasani Road, Jodhpur - 342003 **Junagadh:** "Aastha Plus", 202-A, 2nd Floor, Sardarbag Road, Nr. Alkapuri, "Opp. Zansi Rani Statue", Junagadh - 362001 **Kadapa:** Bandi Subbaramaiah Complex, D.No:3/1718, Shop No: 8, Raja Reddy Street, Kadapa - 516 001 **Kakinada:** No.33-1, 44 Sri Sathya Complex, Main Road, Kakinada - 533 001 **Kalyani:** A - 1/50, Block - A, ,Dist Nadia, Kalyani - 741235 **Kannur:** Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur - 670004 **Kanpur:** I Floor 106 to 108, City Centre Phase II, 63/ 2, The Mall, Kanpur - 208 001 **Karimnagar:** H.No.7-1-257, Upstairs S B H, Mangammathota, Karimnagar - 505 001 **Karnal (Parent :Panipat TP):** 7, IIInd Floor,Opp Bata Showroom ,Kunjapara Road, Karnal - 132001 **Karur:**126 G, V.P.Towers, Kovai Road, Basement of Axis Bank, Karur - 639002 **Katni:** 1st Floor, Gurunanak dharmakanta, Jabalpur Road, Bargawan, Katni - 483 501 **Kestopur:** S.D.Tower ,Sreeparna Apartment ,AA-101, Prafulla Kannan (West), Shop No .1M, Block -C(Ground Floor), Kestopur - 700101 **Khammam:** Shop No: 11 - 2 - 31/3, 1st floor, Philips Complex, Balajinagar, Wyrta Road, Near Baburao Petrol Bunk, Khammam - 507 001 **Kharagpur:** H.No.291/1, Ward No-15, Malancha Main Road, Opp: Uco Bank, Kharagpur - 721301 **Kolhapur:** 2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur - 416001 **Kolkata:** Saket Building, 44 Park Street, 2nd Floor, Kolkata - 700016 **Kolkata-CC (Kolkata Central):** 2A, Ganesh Chandra Avenue, Room No.3A, Commerce House"(4th Floor), Kolkata - 700013 **Kollam:** Kochupilamoodu Junction, Near VLC, Beach Road, Kollam - 691001 **Kota:** B-33 "Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota - 324007 **Kottayam:** Jacob Complex, Building No - Old No -1319F, New No - 2512D, Behind Makkil Centre, Good Sheperd Road, Kottayam - 686001 **Kumbakonam:** Jailani Complex, 47, Mutt Street, Kumbakonam - 612001 **Kurnool:** H.No.43/8, Upstairs, Uppini Arcade, N R Peta, Kurnool - 518 004 **Lucknow:** Off # 4, 1st Floor, Centre Court Building, 3/c, 5 - Park Road, Hazratganj, Lucknow - 226 001 **Ludhiana:** U/ GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana - 141 002 **Madurai:** Ist Floor, 278, North Perumal Maistry street, Nadar Lane,



