Investment Manager: DSP Merrill Lynch Fund Managers Ltd.

Offer of Units at NAV based prices (Entry Load, if any, will be applicable)

Open-ended income Schemes
DSP Merrill Lynch Bond Fund (DSPMLBF)
DSP Merrill Lynch Government Securities Fund (DSPMLGF)
DSP Merrill Lynch Short Term Fund (DSPMLSTF)
DSP Merrill Lynch Savings Plus Fund – Conservative (DSPMLSPF – Conservative)
DSP Merrill Lynch Savings Plus Fund – Moderate (DSPMLSPF – Moderate)
DSP Merrill Lynch Savings Plus Fund – Aggressive (DSPMLSPF – Aggressive)

Open-ended liquid Schemes
DSP Merrill Lynch Liquidity Fund (DSPMLLF)
DSP Merrill Lynch Floating Rate Fund (DSPMLFRF)

Open-ended growth Schemes
DSP Merrill Lynch Equity Fund (DSPMLEF)
DSP Merrill Lynch Opportunities Fund (DSPMLOF)
DSP Merrill Lynch Technology.com Fund (DSPMLTF)
DSP Merrill Lynch Top 100 Equity Fund (DSPMLTEF)

Open-ended balanced Scheme
DSP Merrill Lynch Balanced Fund (DSPMLBalF)

Schemes re-opened for continuous sale and repurchase on the below mentioned dates:

<table>
<thead>
<tr>
<th>Scheme Name</th>
<th>Start Date</th>
<th>End Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>DSPMLEF</td>
<td>30-04-1997</td>
<td>30-04-1997</td>
</tr>
<tr>
<td>DSPMLBF - Retail Plan</td>
<td>30-04-1997</td>
<td>30-04-1997</td>
</tr>
<tr>
<td>DSPMLBF - Regular</td>
<td>16-03-1998</td>
<td>16-03-1998</td>
</tr>
<tr>
<td>DSPMLGF</td>
<td>1-10-1999</td>
<td>1-10-1999</td>
</tr>
<tr>
<td>DSPMLSTF</td>
<td>11-09-2002</td>
<td>11-09-2002</td>
</tr>
<tr>
<td>DSPMLTEF</td>
<td>11-03-2003</td>
<td>11-03-2003</td>
</tr>
<tr>
<td>DSPMLITF</td>
<td>14-06-2004</td>
<td>14-06-2004</td>
</tr>
<tr>
<td>DSPMLSPF-Moderate</td>
<td>11-03-2003</td>
<td>11-03-2003</td>
</tr>
<tr>
<td>DSPMLSPF-Conservative</td>
<td>14-06-2004</td>
<td>14-06-2004</td>
</tr>
<tr>
<td>DSPMLSPF-Aggressive</td>
<td>19-10-2005</td>
<td>19-10-2005</td>
</tr>
<tr>
<td>DSPMLITF</td>
<td>24-11-2005</td>
<td>24-11-2005</td>
</tr>
</tbody>
</table>

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the Schemes/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors’ rights & services, risk factors, penalties & pending litigations, associate transactions etc., investors should, before investment, refer to the Offer Document available free of cost at any of the Investor Service Centres or distributors or from the website www dspmimutualfund.com. The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The Units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.
INFORMATION COMMON TO ALL SCHEMES

Risk Profile of the Schemes: Mutual Fund investments are subject to market risks. Please read the Offer Document carefully for details on risk factors before investment.

Applicable NAV for continuous repurchase and sale

DSPMLLF and DSPMLLF

- **Purchase/Switch-in:** Application received on any Business Day at the official points of acceptance of transactions: (i) Upto 1.00 p.m. with funds available for utilization on the same day - Previous day NAV; (ii) Upto 1.00 p.m. without funds available for utilization on the same day or after 1.00 p.m. - NAV of the day immediately preceding the next Business Day on which the funds are available for utilization.
- **Repurchase/Redemption/Switch-out:** Application received on any Business Day at the official points of acceptance of transactions: (i) Upto 10.00 a.m. - Previous day NAV. (ii) After 10.00 a.m. - NAV of the day immediately preceding the next Business Day.

DSPMLFRF, DSPMLBF, DSPMLGF, DSPMLBalF, DSPMLOF, DSPMLTF, DSPMLSTF, DSPMLTEF, DSPMLITF, DSPMLSPF-Moderate, DSPMLSPF-Conservative and DSPMLSPF-Aggressive

- **Purchase/Switch-in:** Application received on any Business Day at the official points of acceptance of transactions along with a local cheque or a demand draft payable at par at the place of submission of the application: (i) Upto 3.00 p.m. - NAV of the same day (ii) After 3.00 p.m. - NAV of the next Business Day. In respect of applications along with outstation cheques/demand drafts not payable at the place of submission of the application, closing NAV of the day on which the cheque/demand draft is credited shall be applicable.
- **Repurchase/Redemption/Switch-out:** Application received on any Business Day at the official points of acceptance of transactions: (i) Upto 3.00 p.m. - NAV of the same day. (ii) After 3.00 p.m. - NAV of the next Business Day.

Despatch of Repurchase (Redemption) Request: Within 10 working days of the receipt of the redemption request at the authorised centre of DSP Merrill Lynch Mutual Fund.

Name of the Trustee Company: DSP Merrill Lynch Trustee Company Pvt. Ltd.

Tax treatment for the Investors (Unitholders):

I. Income from Units of a mutual fund specified under section 10(23D) of the Income Tax Act, 1961 (the Act) is exempt in the hands of unitholders under section 10(35) of the Act.

II. Capital Gains and TDS thereon:

<table>
<thead>
<tr>
<th>Short Term Capital Gain</th>
<th>TDS Rate* under the Act</th>
<th>Long Term Capital Gain</th>
<th>TDS Rate* under the Act</th>
</tr>
</thead>
<tbody>
<tr>
<td>units of a non equity oriented fund</td>
<td>Taxable at normal rates of tax applicable to the assessee</td>
<td>10% on redemption of units where STT is payable on redemption (u/s 111A)</td>
<td>10% on redemption of units where STT is payable on redemption (u/s 111A)</td>
</tr>
<tr>
<td>units of an equity oriented fund **</td>
<td>30% without indexation benefit (u/s 115AD)</td>
<td>10% with indexation benefit (u/s 115AD)</td>
<td>20% for non residents (u/s 195)</td>
</tr>
<tr>
<td>units of an equity oriented fund</td>
<td>Exempt in case of redemption of units where STT is payable on redemption (u/s 10(38))</td>
<td>NIL</td>
<td>NIL</td>
</tr>
</tbody>
</table>

*plus surcharge as applicable:- corporates and firms: 10%, No surcharge on co-operative societies and local authorities; Individuals/HUFs/BoI/AOPs with total income exceeding Rs. 10,00,000: 10%, Artificial juridical person: 10%.

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

Long Term Capital Gains arising from redemption of unit of a non equity oriented fund are exempt from tax, if gains are invested in specified bonds within 6 months from the date of redemption, under Section 54EC of the Act. As per Finance Act, 2006, w.e.f. 1st April, 2006, exemption under section 54EC is available only in respect of investment made in bonds issued by the National Highway Authority of India or Rural Electrification Corporation Limited.

In order for the unit holder to obtain the benefit of a lower rate under the DTAA, an eligibility certificate from unit holder's Assessing Officer should be provided to the Fund.


IV. Education Cess: As per Finance (No. 2) Act, 2004, education cess of 2% will be additionally charged on all tax rates (on income-tax and surcharge) including TDS rate, except STT.

V. Under section 94(7) of the Act: Loss arising on sale (including redemption) of units of a mutual fund units, which are bought up to 3 months prior to the record date and sold within 9 months after the record date, shall be ignored to the extent such loss does not exceed the amount of such income/dividend, in computation of the income chargeable to tax. Also, under section 94(8) of the Act, if any additional units are allotted (bonus units) on units purchased within a period of three months prior to the record date and original units are sold within a period of 9 months after the record date, the loss on sale of original units will be ignored and the amount of such loss shall be considered as the cost of purchase or acquisition of such bonus units.

VI. Securities Transaction Tax (STT), Chapter VII of the Finance (No. 2) Act, 2004: The Seller of equity oriented mutual fund units has to pay a STT of 0.20% (0.25% from June 01, 2006, as per Finance Act, 2006) of the value of sale transaction, where value shall be the price at which the units are repurchased by the Fund.

VII. Wealth Tax Act, 1957: Units are not treated as assets under section 2(5a) and therefore, not liable to wealth tax.

VIII. Gift Tax Act, 1958: Not Applicable on gifts made on or after October 1, 1998. However as per the amendment introduced in section 2(4) of the Act, the income of an individual or HUF will include any sum of money exceeding Rs. 25,000/- received from any person on or after September 1, 2004 without corresponding consideration.

For further details, please refer the Standard Offer Document. The above information is provided for general information purposes only and to the extent applicable, applies to each scheme. In view of the individual nature of tax benefits, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of his or her participation in the scheme concerned.

Daily Net Asset Value (NAV) Publication: The NAV will be declared on all Business Days (all days for DSPMLBF and DSPMLFRF) and will be published in two newspapers. NAV can also be viewed on www.dspmerrill.com and www.mlindia.com. You can also telephone us at 1-800-345-4449.


Tel.: 044-28291549, 28295402, Fax: 044-28295403; E-mail id: enq_d@camsonline.com OR DSP Merrill Lynch Mutual Fund, Tulsiani Chambers, West Wing, 11th Floor, Nariman Point, Mumbai - 400 021. Tel.: 022-66578000; Fax: 022-66578181; E-mail id: dspmlmf@ml.com

Unitholders’ Information: Accounts statement (on each transaction), Annual Financial results and Half yearly portfolio disclosure shall be provided to investors by post or as provided by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.
DSP Merrill Lynch Super S.I.P (SSIP) +
(was available from September 9, 2005 to October 25, 2005)

Facility to invest a fixed monthly installment amount (SSIP Installment), which has to be a minimum of Rs.2000/- per installment, for a fixed term (SSIP Tenure) in DSPMLEF, DSPMLBaLF, DSPMLTEF, DSPMLLOF and DSPMLITE. The SSIP facility will be available only under the growth and/or reinvest dividend options under the Schemes.

+ Investors (aged above 18 years and below 43 years) who subscribe to the Scheme through SSIP will be entitled to a life insurance cover* with a Free Cover Limit of Rs. 20 lakhs, subject to the terms and conditions detailed in the Combined Standard Offer Document/Standard Offer Document of the Scheme. Please read the aforesaid terms and conditions carefully before subscribing to the Scheme through SSIP.

# Rs. 1000 for the initial 12 months irrespective of SSIP Tenure. After 12 months, where SSIP Tenure is :-

→ 6 years, 11 years & 16 years

The sum of all the SSIP Installments remaining in the SSIP Tenure, i.e. SSIP Installment x no. of months from date of death until the end of the SSIP Tenure.

→ 21 years

240 times the SSIP Installment

For non-earning spouses and/or students, the maximum insurance cover will be as follows:
(a) Non working spouse: Spouse with no earned or unearned income, the maximum insurance cover will be Rs. 2 Lakhs. In the case of spouses with unearned income (i.e. investments, rental etc.), the maximum insurance cover will be Rs 10 Lakhs.
(b) Students: Full time students with no earned or unearned income, the maximum insurance cover will be Rs 5 Lakhs. In the case of students with unearned income, the maximum insurance cover will be Rs 10 Lakhs.

‘Liquidity’ without terminating the insurance cover:

(i) In case of SSP Tenure of 6 years, 11 years and 16 years, redemption can be done any time subject to applicable Exit Load and (ii) In case of SSP Tenure of 21 years, redemption can be done after 3 years from the date of the first subscription through SSIP for an amount less than or equal to the capital appreciation as on the date of redemption.

Any redemption beyond the withdrawals permitted under ‘Liquidity’ or failure to pay more than 5 cumulative installments shall result in termination of the insurance cover.

Applicable Load

<table>
<thead>
<tr>
<th>SSIP Tenure</th>
<th>Entry Load</th>
<th>Exit Load</th>
</tr>
</thead>
<tbody>
<tr>
<td>6 years</td>
<td>2.25%</td>
<td>2.00%*</td>
</tr>
<tr>
<td>11 years</td>
<td>2.50%</td>
<td>2.00%*</td>
</tr>
<tr>
<td>16 years</td>
<td>2.75%</td>
<td>2.00%*</td>
</tr>
<tr>
<td>21 years</td>
<td>5.00%</td>
<td>2.00% **</td>
</tr>
</tbody>
</table>

*Applicable if the Units are redeemed before completion of 2 years from the date of each investment.
**Applicable if the Units are redeemed during the initial 3 years from the date of first installment.
DSP MERRILL LYNCH TECHNOLOGY.COM FUND

Investment Objective

The primary investment objective of the Scheme is to seek to generate long term capital appreciation and the secondary objective is income generation and the distribution of dividend from a portfolio constituted of equity and equity related securities concentrating on the Investment Focus of the Scheme. The Investment Focus of the Scheme is to invest in technology and technology dependent companies.

Asset Allocation Pattern of the Scheme

Types of Instruments

<table>
<thead>
<tr>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity and Equity related securities</td>
</tr>
<tr>
<td>Fixed Income securities (Debt* &amp; Money market securities)</td>
</tr>
</tbody>
</table>

* Debt securities/ instruments are deemed to include securitised debts.

Plans and Options

Options:
- Growth
- Dividend:
  - Payout Dividend
  - Reinvest Dividend

Minimum Application Amount / Number of Units

<table>
<thead>
<tr>
<th>Purchase</th>
<th>Additional Purchase</th>
<th>Repurchase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rs. 5,000/-</td>
<td>Rs. 1,000/-</td>
<td>Rs. 500/-</td>
</tr>
</tbody>
</table>

Systematic Investment Plan (SIP)

Rs. 1,000/-. Monthly and Quarterly options available.

Systematic Withdrawal Plan (SWP)

Rs. 1,000/-. Weekly, Monthly and Quarterly options available.

Systematic Transfer Plan (STP)

Rs. 1,000/-. Weekly, Monthly and Quarterly options available.

Benchmark Index

BSE TECk Index

Dividend Policy

Dividend Option - Trustee intends to declare annual dividends. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee.

Name of the Fund Manager

Apoorva Shah

Performance of the Scheme – Comparative Performance as on March 31, 2006

<table>
<thead>
<tr>
<th>Period</th>
<th>DSPMLTF</th>
<th>BSE TECk Index**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Last 1 year</td>
<td>64.61%*</td>
<td>56.65%</td>
</tr>
<tr>
<td>Last 3 years</td>
<td>62.74%*</td>
<td>53.56%</td>
</tr>
<tr>
<td>Last 5 Years</td>
<td>35.19%</td>
<td>21.55%</td>
</tr>
<tr>
<td>Since inception***</td>
<td>10.43%</td>
<td>3.86%</td>
</tr>
</tbody>
</table>

* All returns shown do not take into account the entry load and hence, actual returns would be lower than those shown. NAV as on 31-Mar-06 : Rs. 17.9100.

** BSE TECk Index as of 31-Mar-06 was 2,713.12.

*** 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, i.e. 16-May-00.

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

The compounded annualised returns shown above are based on a period from “inception”*** till 31-Mar. of the respective financial years.

Expenses of the Scheme

<table>
<thead>
<tr>
<th>Load structure</th>
<th>Entry Load</th>
<th>Exit Load</th>
<th>CDSC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continuous offer</td>
<td>2.25%</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>SIP</td>
<td>1.00%</td>
<td>Nil</td>
<td>1.25% : If investment is redeemed before the completion of 2 years. Nil : If investment is redeemed on or after the completion of 2 years.</td>
</tr>
</tbody>
</table>

No Entry Load / Exit Load / CDSC will be charged on purchase / redemption of Units by a Fund of Funds scheme.

<table>
<thead>
<tr>
<th>Recurring Expenses</th>
<th>First Rs.100 crores</th>
<th>Next Rs.300 crores</th>
<th>Next Rs.300 crores</th>
<th>Balance</th>
<th>Actual Expenses for 2005-2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.50%</td>
<td>2.25%</td>
<td>2.00%</td>
<td>1.75%</td>
<td>2.37%</td>
</tr>
</tbody>
</table>

Please refer to page no. 1 for other features of the Scheme.
Investment Objective

The primary investment objective of the Scheme is to seek to generate capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of corporates, which could benefit from structural changes brought about by continuing liberalization in economic policies by the Government and/or from continuing investments in infrastructure, both by the public and private sector. The Scheme may also invest a certain portion of its corpus in debt and money market securities, in order to meet liquidity requirements from time to time.

Asset Allocation Pattern of the Scheme

<table>
<thead>
<tr>
<th>Types of Instruments</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity and Equity related securities</td>
<td>90% - 100%</td>
</tr>
<tr>
<td>Debt, Securitised Debt and Money market securities</td>
<td>0% - 10%</td>
</tr>
<tr>
<td>ADR, GDR and Foreign securities</td>
<td>0% - 25%</td>
</tr>
</tbody>
</table>

Plans and Options

Options:
- Growth
- Dividend:
  - Payout Dividend
  - Reinvest Dividend

Minimum Application Amount / Number of Units

- Purchase: Rs. 5,000/-
- Additional Purchase: Rs. 1,000/-
- Repurchase: Rs. 500/-

Systematic Investment Plan (SIP):
Rs. 1,000/- Monthly and Quarterly options available.

Systematic Withdrawal Plan (SWP):
Rs. 1,000/- Weekly, Monthly and Quarterly options available.

Systematic Transfer Plan (STP):
Rs. 1,000/- Weekly, Monthly and Quarterly options available.

Benchmark Index:
BSE 100

Dividend Policy:
Dividend Option - Trustee intends to declare annual dividends. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee.

Name of the Fund Manager:
Soumendra Nath Lahiri

Performance of the Scheme – Comparative Performance as on March 31, 2006

<table>
<thead>
<tr>
<th>Period</th>
<th>Compound Annualised Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>Last 1 year</td>
<td>DSPMLITF</td>
</tr>
<tr>
<td>Since inception***</td>
<td>98.40%*</td>
</tr>
<tr>
<td></td>
<td>74.77%</td>
</tr>
</tbody>
</table>

* All returns shown do not take into account the entry load and hence, actual returns would be lower than those shown. NAV as on 31-Mar-06 : Rs. 27.36
** BSE 100 Index as of 31-Mar-06 was 5,904.17
*** 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, i.e. 11-Jun-04.

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

Expenses of the Scheme

Load Structure

- Continuous offer
  - Entry Load: 2.25% : For investments < Rs.5 crores. Nil : For investments ≥ Rs.5 crores
  - Exit Load: Nil
  - CDSC: Nil

- SIP
  - Entry Load: 1.00%
  - Exit Load: Nil
  - CDSC: 1.25% : If investment is redeemed before the completion of 2 years.
  - Nil : If investment is redeemed on or after the completion of 2 years.

No Entry Load / Exit Load / CDSC will be charged on purchase / redemption of Units by a Fund of Funds scheme.

Recurring Expenses

<table>
<thead>
<tr>
<th>First Rs.100 crores</th>
<th>Next Rs.300 crores</th>
<th>Next Rs.300 crores</th>
<th>Balance</th>
<th>Actual Expenses for 2005-2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.50%</td>
<td>2.25%</td>
<td>2.00%</td>
<td>1.75%</td>
<td>2.26%</td>
</tr>
</tbody>
</table>

Please refer to page no. 1&2 for other features of the Scheme.
**DSP MERRILL LYNCH OPPORTUNITIES FUND**

**Investment Objective**
The primary investment objective of the Scheme is to seek to generate long term capital appreciation and the secondary objective is income generation and the distribution of dividend from a portfolio constituted of equity and equity related securities concentrating on the Investment Focus of the Scheme. The Investment Focus of the Scheme is to respond to the dynamically changing Indian economy by moving its investments amongst different sectors as prevailing trends change.

**Asset Allocation Pattern of the Scheme**

<table>
<thead>
<tr>
<th>Types of Instruments</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity and Equity related securities</td>
<td>80% - 100%</td>
</tr>
<tr>
<td>Fixed Income securities (Debt* &amp; Money market securities)</td>
<td>0% - 20%</td>
</tr>
</tbody>
</table>

**Plans and Options**

<table>
<thead>
<tr>
<th>Options</th>
<th>Dividend</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth</td>
<td>Payout Dividend</td>
</tr>
<tr>
<td></td>
<td>Reinvest Dividend</td>
</tr>
</tbody>
</table>

**Minimum Application Amount / Number of Units**

<table>
<thead>
<tr>
<th>Systematic Investment Plan (SIP)</th>
<th>Purchase</th>
<th>Additional Purchase</th>
<th>Repurchase</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Rs. 5,000/-</td>
<td>Rs. 1,000/-</td>
<td>Rs. 500/-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Systematic Withdrawal Plan (SWP)</th>
<th>Purchase</th>
<th>Additional Purchase</th>
<th>Repurchase</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Rs. 1,000/-</td>
<td>Monthly and Quarterly options available.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Systematic Transfer Plan (STP)</th>
<th>Purchase</th>
<th>Additional Purchase</th>
<th>Repurchase</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Rs. 1,000/-</td>
<td>Weekly, Monthly and Quarterly options available.</td>
<td></td>
</tr>
</tbody>
</table>

**Benchmark Index**

S&P CNX Nifty

**Dividend Policy**

Dividend Option - Trustee intends to declare annual dividends. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee.

**Name of the Fund Manager**

Soumendra Nath Lahiri

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**Performance of the Scheme – Comparative Performance as on March 31, 2006**

<table>
<thead>
<tr>
<th>Period</th>
<th>Compounded Annualised Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>DSPMLOF</td>
<td>S&amp;P CNX Nifty**</td>
</tr>
<tr>
<td>Last 1 year</td>
<td>83.72%*</td>
</tr>
<tr>
<td>Last 3 years</td>
<td>80.72%*</td>
</tr>
<tr>
<td>Last 5 Years</td>
<td>46.39%</td>
</tr>
<tr>
<td>Since inception***</td>
<td>30.73%</td>
</tr>
</tbody>
</table>

* All returns do not take into account the entry load, hence actual returns would be lower than those shown. NAV (Growth Option) as on 31-Mar-06: Rs. 48.30.
** S&P CNX Nifty index as of 31-Mar-06 was 3,402.55.
***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, i.e. 16-May-00.

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

**Expenses of the Scheme**

<table>
<thead>
<tr>
<th>Load structure</th>
<th>Entry Load</th>
<th>Exit Load</th>
<th>CDSC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continuous offer</td>
<td>2.25%: For investments &lt; Rs.5 crores. Nil: For investments ≥ Rs.5 crores</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>SIP</td>
<td>1.00%</td>
<td>Nil</td>
<td>1.25%: If investment is redeemed before the completion of 2 years. Nil: If investment is redeemed on or after the completion of 2 years.</td>
</tr>
</tbody>
</table>

No Entry Load / Exit Load / CDSC will be charged on purchase / redemption of Units by a Fund of Funds scheme.

Please refer to page no. 1&2 for other features of the Scheme.
**DSP MERRILL LYNCH TOP 100 EQUITY FUND**

**Investment Objective**
The primary investment objective of the Scheme is to seek to generate capital appreciation from a portfolio that is substantially constituted of equity securities and equity related securities of the 100 largest corporates, by market capitalisation, listed in India. The Scheme may also invest a certain portion of its corpus in debt and money market securities, in order to meet liquidity requirements from time to time.

**Asset Allocation Pattern of the Scheme**

<table>
<thead>
<tr>
<th>Types of Instruments</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity and Equity related securities</td>
<td>90% - 100%</td>
</tr>
<tr>
<td>Debt, Securitised Debt and Money market securities</td>
<td>0% - 10%</td>
</tr>
</tbody>
</table>

**Plans and Options**

- **Options:** Growth, Dividend:
  - Payout Dividend
  - Reinvest Dividend

- **Minimum Application Amount / Number of Units**
  - Purchase: Rs. 5,000/-
  - Additional Purchase: Rs. 1,000/-
  - Repurchase: Rs. 500/-

- **Systematic Investment Plan (SIP)**: Rs. 1,000/-. Monthly and Quarterly options available.

- **Systematic Withdrawal Plan (SWP)**: Rs. 1,000/-. Weekly, Monthly and Quarterly options available.

- **Systematic Transfer Plan (STP)**: Rs. 1,000/-. Weekly, Monthly and Quarterly options available.

**Benchmark Index**: BSE 100

**Dividend Policy**

Dividend Option - Trustee intends to declare annual dividends. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee.

**Name of the Fund Manager**: Apoorva Shah

**Performance of the Scheme – Comparative Performance as on March 31, 2006**

<table>
<thead>
<tr>
<th>Period</th>
<th>DSPMLTEF</th>
<th>BSE 100**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Last 1 Year</td>
<td>80.10% *</td>
<td>69.57%</td>
</tr>
<tr>
<td>Last 3 Years</td>
<td>71.27%</td>
<td>57.80%</td>
</tr>
<tr>
<td>Since inception***</td>
<td>67.02%</td>
<td>54.92%</td>
</tr>
</tbody>
</table>

* All returns do not take into account the entry load, hence actual returns would be lower than those shown. NAV (Growth Option) as on 31-Mar-06: Rs. 48.05.

**BSE 100 Index** as of 31-Mar-2006 was 5,904.17.

**Expenses of the Scheme**

- **Load structure**
  - Continuous offer
    - Entry Load: 2.25%: For investments < Rs.5 crores
    - Exit Load: Nil
    - CDSC: Nil
  - SIP
    - Entry Load: 1.00%
    - Exit Load: Nil
    - CDSC: 1.25%: If investment is redeemed before the completion of 2 years.
    - Nil: If investment is redeemed on or after the completion of 2 years.

No Entry Load / Exit Load / CDSC will be charged on purchase / redemption of Units by a Fund of Funds scheme.

**Recurring Expenses**

<table>
<thead>
<tr>
<th>First Rs.100 crores</th>
<th>Next Rs.300 crores</th>
<th>Next Rs.300 crores</th>
<th>Balance</th>
<th>Actual Expenses for 2005-2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.50%</td>
<td>2.25%</td>
<td>2.00%</td>
<td>1.75%</td>
<td>2.44%</td>
</tr>
</tbody>
</table>

- **Please refer to page no. 1&2 for other features of the Scheme.**
Investment Objective

The primary investment objective of the Scheme is to seek to generate long term capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of issuers domiciled in India. The Scheme may also invest a certain portion of its corpus in debts and money market securities, in order to meet liquidity requirements from time to time.

Asset Allocation Pattern of the Scheme

<table>
<thead>
<tr>
<th>Normal Allocation</th>
<th>(% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity and Equity related securities</td>
<td>Approximately upto 90%</td>
</tr>
<tr>
<td>Fixed Income securities (Debt* &amp; Money market securities)</td>
<td>Approximately upto 10%</td>
</tr>
</tbody>
</table>

Plans and Options

- Pay Dividend Option
- Reinvestment of Dividend Option

Minimum Application Amount / Number of Units

<table>
<thead>
<tr>
<th>Purchase</th>
<th>Additional Purchase</th>
<th>Repurchase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rs. 5,000/-</td>
<td>Rs. 1,000/-</td>
<td>Rs. 500/-</td>
</tr>
</tbody>
</table>

Systematic Investment Plan (SIP)

Rs. 1,000/- Monthly and Quarterly options available.

Systematic Withdrawal Plan (SWP)

Rs. 1,000/- Weekly, Monthly and Quarterly options available.

Systematic Transfer Plan (STP)

Rs. 1,000/- Weekly, Monthly and Quarterly options available.

Benchmark Index

S&P CNX Nifty

Dividend Policy

As this Scheme is a growth-oriented Scheme, the Trustee does not envisage any dividend distribution. However, the Trustee reserves the right to declare a dividend. Actual distribution of dividends and the frequency of distribution are entirely at the discretion of the Trustee.

Name of the Fund Manager

Apoorva Shah

Performance of the Scheme – Comparative Performance as on March 31, 2006

<table>
<thead>
<tr>
<th>Compounded Annualised Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>Period</td>
</tr>
<tr>
<td>Last 1 year</td>
</tr>
<tr>
<td>Last 3 years</td>
</tr>
<tr>
<td>Last 5 years</td>
</tr>
<tr>
<td>Since inception***</td>
</tr>
</tbody>
</table>

Expenses of the Scheme

Load structure

- Continuous offer
  - 2.25% : For investments < Rs.5 crores.
  - Nil : For investments ≥ Rs.5 crores

- SIP
  - 1.00%

Recurring Expenses

No Entry Load / Exit Load / CDSC will be charged on purchase / redemption of Units by a Fund of Funds scheme.

Expenses for 2005-2006

<table>
<thead>
<tr>
<th>First Rs.100 crores</th>
<th>Next Rs.300 crores</th>
<th>Next Rs.300 crores</th>
<th>Balance</th>
<th>Actual Expenses for 2005-2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.50%</td>
<td>2.25%</td>
<td>2.00%</td>
<td>1.75%</td>
<td>2.31%</td>
</tr>
</tbody>
</table>

Please refer to page no. 1&2 for other features of the Scheme.
The primary investment objective of the Scheme is to seek to generate long term capital appreciation and current income from a portfolio constituted of equity and equity related securities as well as fixed income securities (debt and money market securities).

### Asset Allocation Pattern of the Scheme (Effective August 01, 2006)

<table>
<thead>
<tr>
<th>Types of Instruments</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity and Equity related securities</td>
<td>65% - 75%</td>
</tr>
<tr>
<td>Debt, Securitised Debt and Money market securities</td>
<td>25% - 35%</td>
</tr>
</tbody>
</table>

### Plans and Options

**Options:**
- Growth
- Dividend:
  - Payout Dividend
  - Reinvest Dividend

**Minimum Application Amount / Number of Units**

<table>
<thead>
<tr>
<th>Purchase</th>
<th>Additional Purchase</th>
<th>Repurchase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rs. 5,000/-</td>
<td>Rs. 1,000</td>
<td>Rs. 500/-</td>
</tr>
</tbody>
</table>

**Systematic Investment Plan (SIP)**

Rs. 1,000/- Monthly and Quarterly options available.

**Systematic Withdrawal Plan (SWP)**

Rs. 1,000/- Weekly, Monthly and Quarterly options available.

**Systematic Transfer Plan (STP)**

Rs. 1,000/- Weekly, Monthly and Quarterly options available.

### Benchmark Index

CRISIL Balanced Fund Index (BalanceEX)

### Dividend Policy

Dividend Option - Trustee intends to declare annual dividends. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee.

### Performance of the Scheme – Comparative Performance as on March 31, 2006

<table>
<thead>
<tr>
<th>Period</th>
<th>DSPMLBalF Growth Option</th>
<th>BalanceEX** Growth Option</th>
</tr>
</thead>
<tbody>
<tr>
<td>Last 1 year</td>
<td>53.58%</td>
<td>38.34%</td>
</tr>
<tr>
<td>Last 3 years</td>
<td>50.13%</td>
<td>31.57%</td>
</tr>
<tr>
<td>Last 5 years</td>
<td>30.04%</td>
<td>NA#</td>
</tr>
<tr>
<td>Since inception*</td>
<td>19.60%</td>
<td>NA#</td>
</tr>
</tbody>
</table>

**Note:** As per the SEBI standards for performance reporting, the “since inception” returns are calculated on Rs. 10/- invested at inception. The inception date is deemed to be the date of allotment, i.e., 27-May-99.

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

### Expenses of the Scheme

<table>
<thead>
<tr>
<th>Load structure</th>
<th>Entry Load</th>
<th>Exit Load</th>
<th>CDSC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continuous offer</td>
<td>1.00%</td>
<td>Nil</td>
<td>0-12 mths : 1.25%, &gt;12 mths : Nil</td>
</tr>
<tr>
<td>SIP</td>
<td>1.00%</td>
<td>Nil</td>
<td>0-12 mths : 1.25%, &gt;12 mths : Nil</td>
</tr>
</tbody>
</table>

No Entry Load / Exit Load / CDSC will be charged on purchase / redemption of Units by a Fund of Funds scheme.

<table>
<thead>
<tr>
<th>Recurring Expenses</th>
<th>First Rs.100 crores</th>
<th>Next Rs.300 crores</th>
<th>Next Rs.300 crores</th>
<th>Balance</th>
<th>Actual Expenses for 2005-2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.10%</td>
<td>2.00%</td>
<td>1.75%</td>
<td>1.50%</td>
<td>2.03%</td>
</tr>
</tbody>
</table>

Please refer to page no. 1&2 for other features of the Scheme.
**DSP MERRILL LYNCH SAVINGS PLUS FUND – AGGRESSIVE**

**Investment Objective**
The primary investment objective of the Scheme is to seek to generate an attractive return, consistent with prudent risk, from a portfolio which is substantially constituted of quality debt securities. The Scheme will also seek to generate capital appreciation by investing a smaller portion of its corpus in equity and equity related securities of the 100 largest corporates, by market capitalization, listed in India. The Scheme will also invest a certain portion of its corpus in money market securities, in order to meet liquidity requirements from time to time.

**Asset Allocation Pattern of the Scheme**

<table>
<thead>
<tr>
<th>Types of Instruments</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity and Equity related securities</td>
<td>0% - 30%</td>
</tr>
<tr>
<td>*Debt and Money Market Securities</td>
<td>70% - 100%</td>
</tr>
<tr>
<td>*Debt securities may include securitised debts upto 50% of the net assets.</td>
<td></td>
</tr>
</tbody>
</table>

**Plans and Options**

**Options:**
- Growth
- Monthly Income Payment (MIP)*
- Quarterly Income Payment (QIP)
- Payout Dividend
- Reinvest Dividend

* Monthly Income is not assured and subject to the availability of distributable surplus.

**Minimum Application Amount / Number of Units**

<table>
<thead>
<tr>
<th>Purchase</th>
<th>Additional Purchase</th>
<th>Repurchase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rs. 10,000/-</td>
<td>Rs. 1,000/-</td>
<td>Rs. 500/-</td>
</tr>
</tbody>
</table>

**Systematic Investment Plan (SIP)**

Rs. 1,000/- Monthly and Quarterly options available.

**Systematic Withdrawal Plan (SWP)**

Rs. 1,000/- Weekly, Monthly and Quarterly options available.

**Systematic Transfer Plan (STP)**

Rs. 1,000/- Weekly, Monthly and Quarterly options available.

**Benchmark Index**

CRISIL MIP Blended Index

**Dividend Policy**

Monthly Income Payment Option - Trustee envisages declaring monthly dividends for Unitholders on record as on the 28th of each month or the immediately preceding Business Day, if 28th is not a Business Day. Quarterly Income Payment Option - Trustee envisages declaring quarterly dividends for Unitholders on record as on the 28th of the last month of each quarter of the financial year or the immediately preceding Business Day, if 28th is not a Business Day. The Trustee may alter the Record Date at its discretion. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend.

**Name of the Fund Manager**

Dhawal Dalal and Apoorva Shah

---

**Performance of the Scheme – Comparative Performance as on March 31, 2006**

<table>
<thead>
<tr>
<th>Period</th>
<th>DSPMLSPF - Aggressive Growth Option</th>
<th>CRISIL MIP Blended Index*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Last 1 Year</td>
<td>16.20%</td>
<td>11.23%</td>
</tr>
<tr>
<td>Since inception**</td>
<td>14.15%</td>
<td>8.93%</td>
</tr>
</tbody>
</table>

* CRISIL MIP Blended Index as of Mar-31-06 was 1,442.61.

**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, i.e. 10-Mar-03.

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

**Expenses of the Scheme**

<table>
<thead>
<tr>
<th>Load structure</th>
<th>Entry Load</th>
<th>Exit Load</th>
<th>CDSC</th>
</tr>
</thead>
<tbody>
<tr>
<td>– Continuous offer</td>
<td>Nil</td>
<td>Nil</td>
<td>For investments ≥ Rs. 5 crore : Nil</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>For investments &lt; Rs. 5 crores</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>0 to 30 days 0.60%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>31 to 60 days 0.50%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>61 to 90 days 0.40%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>91 to 120 days 0.30%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>121 to 150 days 0.20%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>151 to 180 days 0.10%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>over 180 days Nil</td>
</tr>
</tbody>
</table>

No Entry Load / Exit Load / CDSC will be charged on purchase / redemption of Units by a Fund of Funds scheme.

<table>
<thead>
<tr>
<th>Recurring Expenses</th>
<th>First Rs.100 crores</th>
<th>Next Rs.300 crores</th>
<th>Next Rs.300 crores</th>
<th>Balance</th>
<th>Actual Expenses for 2005-2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.25%</td>
<td>2.00%</td>
<td>1.75%</td>
<td>1.50%</td>
<td>2.15%</td>
</tr>
</tbody>
</table>

Please refer to page no. 1 for other features of the Scheme.
**DSP MERRILL LYNCH SAVINGS PLUS FUND – MODERATE**

**Investment Objective**

The primary investment objective of the Scheme is to seek to generate an attractive return, consistent with prudent risk, from a portfolio which is substantially constituted of quality debt securities. The Scheme will also seek to generate capital appreciation by investing a smaller portion of its corpus in equity and equity related securities of the 100 largest corporates, by market capitalization, listed in India. The Scheme will also invest a certain portion of its corpus in money market securities, in order to meet liquidity requirements from time to time.

**Asset Allocation Pattern of the Scheme**

<table>
<thead>
<tr>
<th>Types of Instruments</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity and Equity related securities</td>
<td>0% - 20%</td>
</tr>
<tr>
<td>Debt and Money Market Securities</td>
<td>80% - 100%</td>
</tr>
<tr>
<td>Debt securities may include securitised debts upto 50% of the net assets.</td>
<td></td>
</tr>
</tbody>
</table>

**Plans and Options**

**Options:**
- Growth
- Monthly Income Payment (MIP)*
- Quarterly Income Payment (QIP)
- Payout Dividend
- Reinvest Dividend

* Monthly Income is not assured and subject to the availability of distributable surplus.

**Minimum Application Amount / Number of Units**

<table>
<thead>
<tr>
<th>Purchase</th>
<th>Additional Purchase</th>
<th>Repurchase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rs. 10,000/-</td>
<td>Rs. 1,000/-</td>
<td>Rs. 500/-</td>
</tr>
</tbody>
</table>

**Systematic Investment Plan (SIP)**

Rs. 1,000/- Monthly and Quarterly options available.

**Systematic Withdrawal Plan (SWP)**

Rs. 1,000/- Weekly, Monthly and Quarterly options available.

**Systematic Transfer Plan (STP)**

Rs. 1,000/- Weekly, Monthly and Quarterly options available.

**Benchmark Index**

CRISIL MIP Blended Index

**Dividend Policy**

Monthly Income Payment Option - Trustee envisages declaring monthly dividends for Unitholders on record as on the 28th of each month or the immediately preceding Business Day, if 28th is not a Business Day. Quarterly Income Payment Option - Trustee envisages declaring quarterly dividends for Unitholders on record as on the 28th of the last month of each quarter of the financial year or the immediately preceding Business Day, if 28th is not a Business Day. The Trustee may alter the Record Date at its discretion. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend.

**Name of the Fund Manager**

Dhawal Dalal and Apoorva Shah

**Performance of the Scheme – Comparative Performance as on March 31, 2006**

<table>
<thead>
<tr>
<th>Period</th>
<th>DSPMLSPF - Moderate (Growth Option)</th>
<th>CRISIL MIP Blended Index*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Last 1 Year</td>
<td>13.10%</td>
<td>11.23%</td>
</tr>
<tr>
<td>Last 3 Years</td>
<td>12.40%</td>
<td>10.51%</td>
</tr>
<tr>
<td>Since inception**</td>
<td>12.14%</td>
<td>10.44%</td>
</tr>
</tbody>
</table>

* CRISIL MIP Blended Index as of Mar-31-06 was 1,442.61.

**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, i.e. 10-Mar-03.


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

**Expenses of the Scheme**

**Load structure**

- Continuous offer

<table>
<thead>
<tr>
<th>Entry Load</th>
<th>Exit Load</th>
<th>CDSC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
</tr>
</tbody>
</table>

For investments > Rs. 50 lakhs: Nil
For investments ≤ Rs. 50 lakhs:
- 0 to 30 days: 0.60%
- 31 to 60 days: 0.50%
- 61 to 90 days: 0.40%
- 91 to 120 days: 0.30%
- 121 to 150 days: 0.20%
- 151 to 180 days: 0.10%
- over 180 days: Nil

No Entry Load/Exit Load/CDSC will be charged on purchase/redemption of Units by a Fund of Funds scheme.

<table>
<thead>
<tr>
<th>First Rs. 100 crores</th>
<th>Next Rs. 300 crores</th>
<th>Next Rs. 300 crores</th>
<th>Balance</th>
<th>Actual Expenses for 2005-2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.25%</td>
<td>2.00%</td>
<td>1.75%</td>
<td>1.50%</td>
<td>2.06%</td>
</tr>
</tbody>
</table>

Please refer to page no. 1 for other features of the Scheme.
DPS MERRILL LYNCH SAVINGS PLUS FUND – CONSERVATIVE

Investment Objective
The primary investment objective of the Scheme is to seek to generate an attractive return, consistent with prudent risk, from a portfolio which is substantially constituted of quality debt securities. The Scheme will also seek to generate capital appreciation by investing a smaller portion of its corpus in equity and equity related securities of the 100 largest corporates, by market capitalization, listed in India. The Scheme will also invest a certain portion of its corpus in money market securities, in order to meet liquidity requirements from time to time.

Asset Allocation Pattern of the Scheme

<table>
<thead>
<tr>
<th>Types of Instruments</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity and Equity related securities</td>
<td>0% - 10%</td>
</tr>
<tr>
<td>*Debt and Money Market Securities</td>
<td>90% - 100%</td>
</tr>
<tr>
<td>*Debt securities may include securitised debts upto 50% of the net assets.</td>
<td></td>
</tr>
</tbody>
</table>

Plans and Options

<table>
<thead>
<tr>
<th>Options</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Growth</td>
</tr>
<tr>
<td>1 Monthly Income Payment (MIP)*</td>
</tr>
<tr>
<td>– Payout Dividend</td>
</tr>
<tr>
<td>– Reinvest Dividend</td>
</tr>
<tr>
<td>1 Quarterly Income Payment (QIP)</td>
</tr>
<tr>
<td>– Payout Dividend</td>
</tr>
<tr>
<td>– Reinvest Dividend</td>
</tr>
<tr>
<td>* Monthly Income is not assured and subject to the availability of distributable surplus.</td>
</tr>
</tbody>
</table>

Minimum Application Amount / Number of Units

<table>
<thead>
<tr>
<th></th>
<th>Purchase</th>
<th>Additional Purchase</th>
<th>Repurchase</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Rs. 10,000/-</td>
<td>Rs. 1,000/-</td>
<td>Rs. 500/-</td>
</tr>
</tbody>
</table>

Systematic Investment Plan (SIP)
Rs. 1,000/- Monthly and Quarterly options available.

Systematic Withdrawal Plan (SWP)
Rs. 1,000/- Weekly, Monthly and Quarterly options available.

Systematic Transfer Plan (STP)
Rs. 1,000/- Weekly, Monthly and Quarterly options available.

Benchmark Index
CRISIL MIP Blended Index

Dividend Policy
Monthly Income Payment Option - Trustee envisages declaring monthly dividends for Unitholders on record as on the 28th of each month or the immediately preceding Business Day, if 28th is not a Business Day. Quarterly Income Payment Option - Trustee envisages declaring quarterly dividends for Unitholders on record as on the 28th of the last month of each quarter of the financial year or the immediately preceding Business Day, if 28th is not a Business Day. The Trustee may alter the Record Date at its discretion. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend.

Name of the Fund Manager
Dhawal Dalal and Apoorva Shah

Performance of the Scheme – Comparative Performance as on March 31, 2006

<table>
<thead>
<tr>
<th>Period</th>
<th>DSPMLSPF - Conservative</th>
<th>CRISIL MIP Blended Index*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Last 1 Year</td>
<td>8.39%</td>
<td>11.23%</td>
</tr>
<tr>
<td>Since inception**</td>
<td>7.43%</td>
<td>8.93%</td>
</tr>
</tbody>
</table>

Compounded Annualised Return

* CRISIL MIP Blended Index as of Mar-31-06 was 1,442.61.

** 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, i.e. 10-Mar-03.

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

Expenses of the Scheme

<table>
<thead>
<tr>
<th>Load structure</th>
<th>Entry Load</th>
<th>Exit Load</th>
<th>CDSC</th>
</tr>
</thead>
<tbody>
<tr>
<td>– Continuous offer</td>
<td>Nil</td>
<td>Nil</td>
<td>For investments &gt; Rs. 50 lakhs : Nil For investments ≤ Rs. 50 lakhs 0 to 30 days 0.60% 121 to 150 days 0.20% 31 to 60 days 0.50% 151 to 180 days 0.10% 61 to 90 days 0.40% over 180 days Nil 91 to 120 days 0.30%</td>
</tr>
</tbody>
</table>

Recurring Expenses

<table>
<thead>
<tr>
<th>First Rs.100 crores</th>
<th>Next Rs.300 crores</th>
<th>Next Rs.300 crores</th>
<th>Balance</th>
<th>Actual Expenses for 2005-2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.25%</td>
<td>2.00%</td>
<td>1.75%</td>
<td>1.50%</td>
<td>1.46%</td>
</tr>
</tbody>
</table>

Please refer to page no. 1 for other features of the Scheme.
DSP MERRILL LYNCH GOVERNMENT SECURITIES FUND

Investment Objective (Plan A and Plan B)
The primary objective of the Investment Plans under the Scheme is to generate income through investment in Central Government Securities of various maturities. Plan A will have a portfolio comprising solely of Central Government Securities with balance maturity ranging from more than one year to 30 years or higher. However a small part of the portfolio may be invested in securities with balance maturity of less than one year. Plan B will have a portfolio comprising solely of Central Government Securities with a residual maturity less than or equal to 5 years. It is envisaged that the average maturity of this portfolio will not exceed 3 years.

Asset Allocation Pattern of the Scheme

Types of Instruments
Central Government Securities, repos / reverse repos in Central Government Securities as may be permitted by Reserve Bank of India. 80% - 100%
Call money market or alternative investment for call money market as may be provided by the Reserve Bank of India. 0% - 20%

Plans and Options

Plan A (Longer Duration Plan)
- Growth
- Dividend
- Monthly Dividend
- Payout
- Dividend
- Payout
- Dividend
- Reinvest
- Dividend
- Reinvest

Plan B (Shorter Duration Plan)
- Growth
- Dividend
- Monthly Dividend
- Payout
- Dividend
- Payout
- Dividend
- Reinvest
- Dividend
- Reinvest

Minimum Application Amount / Number of Units
- Purchase: Rs. 5,000/-
- Additional Purchase: Rs. 1,000/-
- Repurchase: Rs. 500/-

Performance of the Scheme – Comparative Performance as on March 31, 2006

Dhawal Dalal

Compounded annualised returns (Growth Option) shown above for Plan A and Plan B are based on a period from “inception” till 31-Mar. of the respective financial years.

Expenses of the Scheme

Load structure
- Continuous offer
  - Entry Load: Nil
  - Exit Load: Nil
  - CDSC: PLAN A: For investments > Rs. 50 lakhs : Nil For investments ≤ Rs. 50 lakhs 0 to 30 days 0.60% 30 to 60 days 0.50% 61 to 90 days 0.40% Over 90 days Nil
  - PLAN B: Nil

Recurring Expenses (Plan A and Plan B)
- First Rs. 100 crores
- Next Rs. 300 crores
- Next Rs. 300 crores
- Balance
- Actual Expenses for 2005-2006
1.25% 1.25% 1.25% 1.25% Plan A: 1.21% Plan B: 0.38%

Please refer to page no. 1 for other features of the Scheme.
**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, i.e. 29-Apr-97 for DSPML Bond Fund. **CRISIL Composite Bond Fund Index as of 31-Mar-06 was 1,248.87.** Since historical data for the adopted benchmark (CRISIL Composite Bond Fund Index) is not available, performance has not been compared. NAV (Growth Option) as on 31-Mar-06: DSPMLBF - Rs. 23.7890.

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

### Compounded Annualised Return

<table>
<thead>
<tr>
<th>Period</th>
<th>DSPMLBF Growth Option</th>
<th>CompBEX***</th>
</tr>
</thead>
<tbody>
<tr>
<td>Last 1 year</td>
<td>3.53%</td>
<td>3.30%</td>
</tr>
<tr>
<td>Last 3 years</td>
<td>4.16%</td>
<td>4.40%</td>
</tr>
<tr>
<td>Last 5 years</td>
<td>8.26%</td>
<td>NA #</td>
</tr>
<tr>
<td>Since inception*</td>
<td>10.20%</td>
<td>NA #</td>
</tr>
</tbody>
</table>

*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, i.e. 29-Apr-97 for DSPML Bond Fund. **CRISIL Composite Bond Fund Index as of 31-Mar-06 was 1,248.87.** Since historical data for the adopted benchmark (CRISIL Composite Bond Fund Index) is not available, performance has not been compared. NAV (Growth Option) as on 31-Mar-06: DSPMLBF - Rs. 23.7890.

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

### Expenses of the Scheme

**Load structure**

- **Continuous offer**
  - DSPMLBF

<table>
<thead>
<tr>
<th>Entry Load</th>
<th>Exit Load</th>
<th>CDSC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nil</td>
<td>Nil</td>
<td>For investments &gt; Rs. 50 lakhs : Nil</td>
</tr>
<tr>
<td></td>
<td></td>
<td>For investments ≤ Rs. 50 lakhs</td>
</tr>
<tr>
<td></td>
<td></td>
<td>0 to 30 days : 0.60%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>31 to 60 days : 0.50%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>61 to 90 days : 0.40%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>over 90 days : Nil</td>
</tr>
</tbody>
</table>

No Entry Load / Exit Load / CDSC will be charged on purchase / redemption of Units by a Fund of Funds scheme.

**Recurring Expenses**

<table>
<thead>
<tr>
<th>First Rs.100 crores</th>
<th>Next Rs.300 crores</th>
<th>Next Rs.300 crores</th>
<th>Balance</th>
<th>Actual Expenses for 2005-2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.25%</td>
<td>2.00%</td>
<td>1.75%</td>
<td>1.50%</td>
<td>2.06%</td>
</tr>
</tbody>
</table>

Please refer to page no. 1 for other features of the Scheme.
**DSP MERRILL LYCH SHORT TERM FUND**

**Investment Objective**
The primary investment objective of the Scheme is to seek to generate income commensurate with prudent risk, from a portfolio constituted of money market securities, floating rate debt securities and debt securities.

**Asset Allocation Pattern of the Scheme**

<table>
<thead>
<tr>
<th>Types of Instruments</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed rate debt securities* having residual or average maturity of more than 367 days and floating rate debt security where the next reset date is more than 367 days from the date of purchase.</td>
<td>0% - 50%</td>
</tr>
<tr>
<td>Money Market Securities, floating rate debt securities** whose coupon(s) are reset at least once a year, Fixed rate debt securities* having an average or residual maturity of less than or equal to 367 days or having put options within a period not exceeding 367 days.</td>
<td>50% - 100%</td>
</tr>
</tbody>
</table>

* Debt securities may include securitised debts up to 60% of the net assets.
** Floating rate debt securities will include fixed rate debt securities swapped for floating rate returns by using derivatives.

**Plans and Options**

<table>
<thead>
<tr>
<th>Options</th>
<th>Growth</th>
<th>Weekly Dividend Reinvest</th>
<th>Monthly Dividend</th>
<th>Dividend</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Payout Dividend</td>
<td>- Reinvest Dividend</td>
<td>- Payout Dividend</td>
<td>- Reinvest Dividend</td>
<td></td>
</tr>
</tbody>
</table>

**Minimum Application Amount / Number of Units**

<table>
<thead>
<tr>
<th>Purchase</th>
<th>Additional Purchase</th>
<th>Repurchase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rs. 25,000/-</td>
<td>Rs. 1,000/-</td>
<td>Rs. 500/-</td>
</tr>
</tbody>
</table>

**Systematic Investment Plan (SIP)**

NA

**Systematic Withdrawal Plan (SWP)**

Rs. 1,000/- Weekly, Monthly and Quarterly options available.

**Systematic Transfer Plan (STP)**

Rs. 1,000/- Weekly, Monthly and Quarterly options available.

**Benchmark Index**

CRISIL Liquid Fund Index (LiquifEX)

**Dividend Policy**
Dividend Option - Trustee intends to declare annual dividends. Monthly Dividend Option - Trustee envisages declaring monthly dividends for Unitholders on record as on the 28th of each month or immediately preceding Business Day, if 28th is not a Business Day. Weekly Dividend Reinvest Option - Trustee envisages declaring weekly dividends for Unitholders on record as on the Thursday of each week or the earlier Business Day, if Thursday is not a Business Day. The dividends so declared will be compulsorily reinvested. The Trustee may alter the Record Date at its discretion. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend.

**Name of the Fund Manager**
Sujoy Kr. Das

**Performance of the Scheme – Comparative Performance as on March 31, 2006**

<table>
<thead>
<tr>
<th>Period</th>
<th>Compounded Annualised Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>Last 1 year</td>
<td>5.24%</td>
</tr>
<tr>
<td>Last 3 Years</td>
<td>5.33%</td>
</tr>
<tr>
<td>Since inception*</td>
<td>5.67%</td>
</tr>
</tbody>
</table>

*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, i.e. 09-Sep-02.

**Expenses of the Scheme**

<table>
<thead>
<tr>
<th>Load structure</th>
<th>Entry Load</th>
<th>Exit Load</th>
<th>CDSC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continuous offer</td>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
</tr>
</tbody>
</table>

No Entry Load / Exit Load / CDSC will be charged on purchase / redemption of Units by a Fund of Funds scheme.

<table>
<thead>
<tr>
<th>Recurring Expenses</th>
<th>First Rs.100 crores</th>
<th>Next Rs.300 crores</th>
<th>Next Rs.300 crores</th>
<th>Balance</th>
<th>Actual Expenses for 2005-2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.50%</td>
<td>1.50%</td>
<td>1.50%</td>
<td>1.50%</td>
<td>0.83%</td>
<td></td>
</tr>
</tbody>
</table>

Please refer to page no. 1 for other features of the Scheme.
**Investment Objective**

The primary investment objective of the Scheme is to seek to generate income commensurate with prudent risk from a portfolio comprised substantially of floating rate debt securities and fixed rate debt securities swapped for floating rate returns. The Scheme may also invest in fixed rate debt securities.

**Asset Allocation Pattern of the Scheme**

<table>
<thead>
<tr>
<th>Types of Instruments</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Floating rate debt securities which include money market securities which are floating in nature for e.g. call money and repos / fixed rate debt securities* swapped for floating rate returns.</td>
<td>65% - 100%</td>
</tr>
<tr>
<td>Fixed rate debt securities* fixed rate money market securities. *Debt securities may include securitised debts up to 60% of the net assets.</td>
<td>0% - 35%</td>
</tr>
</tbody>
</table>

**Asset Allocation Pattern of the Scheme (continued)**

**Plans and Options**

**Options**
- Growth
- Daily Dividend Reinvest
- Weekly Dividend Reinvest
- Dividend
- Payout Dividend
- Reinvest Dividend

<table>
<thead>
<tr>
<th>Minimum Application Amount / Number of Units</th>
<th>Purchase</th>
<th>Additional Purchase</th>
<th>Repurchase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Systematic Investment Plan (SIP)</td>
<td>Rs. 25,000/-</td>
<td>Rs. 1,000/-</td>
<td>Rs. 500/-</td>
</tr>
<tr>
<td>Systematic Withdrawal Plan (SWP)</td>
<td>NA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Systematic Transfer Plan (STP)</td>
<td>Rs. 1,000/- Weekly, Monthly and Quarterly options available.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CRISIL Liquid Fund Index (LiquifEX)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Dividend Policy**

Dividend Option - Trustee intends to declare annual dividends. Weekly Dividend Reinvest Option - Trustee envisages declaring weekly dividends for Unitholders on record as on the Thursday of each week or the earlier Business Day, if Thursday is not a Business Day. The Trustee may alter the Record Date at its discretion. The dividends so declared will be compulsorily reinvested. Daily Dividend Reinvest Option - Trustee envisages declaring daily dividends for Unitholders on record as on each day. The dividends so declared will be compulsorily reinvested. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend.

**Name of the Fund Manager**

Dhawal Dalal

**Performance of the Scheme – Comparative Performance as on March 31, 2006**

```
<table>
<thead>
<tr>
<th>Period</th>
<th>DSPMLFRF- Regular Plan</th>
<th>LiquifEX**</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 year</td>
<td>5.58%</td>
<td>4.86%</td>
</tr>
<tr>
<td>Since inception*</td>
<td>5.25%</td>
<td>4.39%</td>
</tr>
</tbody>
</table>
```

* 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, i.e. 13-May-03.

**LiquifEX as of 31-Mar-06 was 1,208.82.**

NAV as on 31-Mar-06 : Rs. 11.5914

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

**Expenses of the Scheme**

**Load structure**
- Continuous offer
  - Entry Load: Nil
  - Exit Load: Nil
  - CDSC: Nil

**Recurring Expenses**
- First Rs.100 crores: 1.50%
- Next Rs.300 crores: 1.50%
- Next Rs.300 crores: 1.50%
- Balance: 1.50%
- Actual Expenses for 2005-2006: 0.70%

Please refer to page no. 1 for other features of the Scheme.
The primary investment objective of the Scheme is to seek to generate income commensurate with prudent risk from a portfolio comprised substantially of floating rate debt securities and fixed rate debt securities swapped for floating rate returns. The Scheme may also invest in fixed rate debt securities.

<table>
<thead>
<tr>
<th>Asset Allocation Pattern of the Scheme</th>
<th>Types of Instruments</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Floating rate debt securities which include money market securities which are floating in nature for e.g. call money and repos / fixed rate debt securities* swapped for floating rate returns.</td>
<td>65%-100%.</td>
</tr>
<tr>
<td></td>
<td>Fixed rate debt securities*/fixed rate money market securities. *Debt securities may include securitised debts up to 60% of the net assets.</td>
<td>0%-35%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Plans and Options</th>
<th>Options</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Growth</td>
<td>Dividend</td>
</tr>
<tr>
<td></td>
<td>Daily Dividend Reinvest</td>
<td>Payout Dividend</td>
</tr>
<tr>
<td></td>
<td>Weekly Dividend Reinvest</td>
<td>Reinvest Dividend</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Minimum Application Amount / Number of Units</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase</td>
<td>Additional Purchase</td>
</tr>
<tr>
<td>Rs. 5 Crore</td>
<td>Rs. 1 Lakh</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Systematic Investment Plan (SIP)</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Systematic Withdrawal Plan (SWP)</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rs. 1,000/-Weekly, Monthly and Quarterly options available.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Systematic Transfer Plan (STP)</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rs. 1,000/-Weekly, Monthly and Quarterly options available.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Benchmark Index</th>
<th>CRISIL Liquid Fund Index (LiquifEX)</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Dividend Policy</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividend Option - Trustee intends to declare annual dividends. Weekly Dividend Reinvest Option - Trustee envisages declaring weekly dividends for Unitholders on record as on the Thursday of each week or the earlier Business Day, if Thursday is not a Business Day. The Trustee may alter the Record Date at its discretion. The dividends so declared will be compulsorily reinvested. Daily Dividend Reinvest Option - Trustee envisages declaring daily dividends for Unitholders on record as on each day. The dividends so declared will be compulsorily reinvested. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Name of the Fund Manager</th>
<th>Dhawal Dalal</th>
</tr>
</thead>
</table>

Performance of the Scheme – Comparative Performance as on March 31, 2006

The compounded annualised returns (Growth Option) shown above are based on a period from “inception”* till 31-Mar. of the respective financial years. # Absolute returns for FY 03-04 since the Scheme had not completed 1 year.

Expenses of the Scheme

<table>
<thead>
<tr>
<th>Load structure</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continuous offer</td>
<td>Nil</td>
</tr>
</tbody>
</table>

No Entry Load / Exit Load / CDSC will be charged on purchase / redemption of Units by a Fund of Funds scheme.

<table>
<thead>
<tr>
<th>Recurring Expenses</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Rs.100 crores</td>
<td>1.00%</td>
</tr>
<tr>
<td>Next Rs.300 crores</td>
<td>1.00%</td>
</tr>
<tr>
<td>Next Rs.300 crores</td>
<td>1.00%</td>
</tr>
<tr>
<td>Balance</td>
<td>1.00%</td>
</tr>
</tbody>
</table>

Actual Expenses for 2005-2006: 0.48%

Please refer to page no. 1 for other features of the Scheme.
### Investment Objective

The primary investment objective of the Scheme is to seek to generate a reasonable return commensurate with low risk and a high degree of liquidity, from a portfolio constituted of money market securities and high quality debt securities.

### Asset Allocation Pattern of the Scheme

<table>
<thead>
<tr>
<th>Types of Instruments</th>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt securities* which at the time of purchase have residual or average maturity of more than 367 days.</td>
<td>0 - 20%</td>
</tr>
<tr>
<td>Money market securities and/or debt securities* which at the time of purchase have residual or average maturity of less than or equal to 367 days or have put options within a period not exceeding 367 days.</td>
<td>80 - 100%</td>
</tr>
</tbody>
</table>

*Debt securities may include securitised debts upto 30% of the net assets.

### Plans and Options

<table>
<thead>
<tr>
<th>Options</th>
<th>Minimum Application Amount / Number of Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase</td>
<td>Rs. 25,000/-</td>
</tr>
<tr>
<td>Additional Purchase</td>
<td>Rs. 1,000/-</td>
</tr>
<tr>
<td>Repurchase</td>
<td>Rs. 500/-</td>
</tr>
</tbody>
</table>

### Minimum Application Amount / Number of Units

| Systematic Investment Plan (SIP) | NA                                            |
| Systematic Withdrawal Plan (SWP) | Rs. 1,000/- Weekly, Monthly and Quarterly options available. |
| Systematic Transfer Plan (STP)   | Rs. 1,000/- Weekly, Monthly and Quarterly options available. |

### Benchmark Index

CRISIL Liquid Fund Index (LiquifEX)

### Dividend Policy

Weekly Dividend Option - Trustee envisages declaring weekly dividends, for Unit Holders on record as on the Thursday of each week or the earlier Business Day, if Thursday is not a Business Day. The Trustee may alter the Record Date at its discretion. Daily Dividend Reinvest Option - Trustee envisages declaring daily dividends for Unit Holders on record as on each day. The dividends so declared will be compulsorily reinvested. Actual distribution of dividends and the frequency of distribution are provisionally and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend.

### Name of the Fund Manager

Sujoy Kr. Das

### Performance of the Scheme – Comparative Performance as on March 31, 2006

<table>
<thead>
<tr>
<th>Compounded Annualised Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>DSPMLLF-Regular Plan</td>
</tr>
<tr>
<td>Growth Option</td>
</tr>
<tr>
<td>Last 1 year</td>
</tr>
<tr>
<td>Last 3 years</td>
</tr>
<tr>
<td>Last 5 years</td>
</tr>
<tr>
<td>Since Inception*</td>
</tr>
</tbody>
</table>

* 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, i.e. 11-Mar-98.

** LiquifEX as on 31-Mar-06 was 1,208.82.

# Since historical data for the adopted benchmark (CRISIL Liquid Fund Index) is not available, performance has not been compared.

NAV (Growth Option) as on 31-Mar-06 : Rs. 17.1446.

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

### Expenses of the Scheme

<table>
<thead>
<tr>
<th>Entry Load</th>
<th>Exit Load</th>
<th>CDSC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
</tr>
</tbody>
</table>

No Entry Load / Exit Load / CDSC will be charged on purchase / redemption of Units by a Fund of Funds scheme.

### Past Performance

The compounded annualised returns (Growth Option) shown above are based on a period from “inception” till 31-Mar. of the respective financial years.

Please refer to page no. 1 for other features of the Scheme.
Investment Objective

The primary investment objective of the Scheme is to seek to generate a reasonable return commensurate with low risk and a high degree of liquidity, from a portfolio constituted of money market securities and high quality debt securities.

Asset Allocation Pattern of the Scheme

Types of Instruments

<table>
<thead>
<tr>
<th>Normal Allocation (% of Net Assets)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt securities* which at the time of purchase have residual or average maturity of more than 367 days.</td>
</tr>
<tr>
<td>Money market securities and/or debt securities* which at the time of purchase have residual or average maturity of less than or equal to 367 days or have put options within a period not exceeding 367 days.</td>
</tr>
</tbody>
</table>

*Debt securities may include securitised debts upto 30% of the net assets.

Plans and Options

Options:
- Growth
- Daily Dividend Reinvest
- Weekly Dividend
  - Payout Dividend
  - Reinvest Dividend

Minimum Application Amount / Number of Units

- Purchase: Rs. 5 Crore
- Additional Purchase: Rs. 1 Lakh
- Repurchase: Rs. 500/-

Systematic Investment Plan (SIP)

Systematic Withdrawal Plan (SWP)

Rs. 1,000/-. Weekly, Monthly and Quarterly options available.

Systematic Transfer Plan (STP)

Rs. 1,000/-. Weekly, Monthly and Quarterly options available.

Benchmark Index

CRISIL Liquid Fund Index (LiquifEX)

Dividend Policy

Weekly Dividend Option - Trustee envisions declaring weekly dividends, for Unit Holders on record as on the Thursday of each week or the earlier Business Day, if Thursday is not a Business Day. The Trustee may alter the Record Date at its discretion. Daily Dividend Reinvest Option - Trustee envisions declaring daily dividends for Unit Holders on record as on each day. The dividends so declared will be compulsorily reinvested. Actual distribution of dividends and the frequency of distribution are provisional and will be entirely at the discretion of the Trustee. There is no assurance or guarantee regarding the rate of dividend or regular payment of dividend.

Name of the Fund Manager

Sujoy Kr. Das

Performance of the Scheme – Comparative Performance as on March 31, 2006

The compounded annualised returns (Growth Option) shown above are based on a period from “inception”* till 31-Mar. of the respective financial years.

The compounded annualised returns (Growth Option) shown above are based on a period from “inception”* till 31-Mar. of the respective financial years.

Expenses of the Scheme

- Load structure: Continuous offer
  - No Entry Load / Exit Load / CDSC will be charged on purchase / redemption of Units by a Fund of Funds scheme.
  - Recurring Expenses
    - First Rs. 100 crores: 0.80%
    - Next Rs. 300 crores: 0.80%
    - Balance: 0.80%
    - Actual Expenses for 2005-2006: 0.40%

Please refer to page no. 1 for other features of the Scheme.
Please read the Offer document and the Key Information Memorandum and the relevant Addenda subsequently issued carefully before filling up the application form. Investors are deemed to have read and accepted the terms subject to which these offers are being made, and bind themselves to the terms upon signing the application form.

All applications will be accepted subject to verification. Invalid or incomplete applications are liable to be rejected after acceptance and verification.

General Instructions
a. This application form may be used both by resident and non-resident investors.

b. The application form should be completed in English in BLOCK LETTERS and the applicant’s name and address must be provided in full (P.O. Box No. alone is not sufficient). Please tick (3) in the appropriate box, where boxes (□) have been provided.

c. Application forms that fall under any of the following categories could potentially be rejected. If applicable, the money paid will be refunded/ returned without interest.

   i. Application forms incomplete in any respect.
   ii. Application forms invalid in any respect.
   iii. Application forms that are not accompanied by a payment instrument for the amount payable, such as a cheque, demand draft, or an account-to-account transfer instruction to credit the Fund’s account (Designated Account) on the same day, in respect of a Direct Deposit Application.
   iv. Application forms that the Trustee chooses to reject for any other reason determined at its sole discretion.

d. No separate receipt will be issued for the application money. The Bank/ Investor Service Centre/Collection Centre will stamp and return the acknowledgement slip in the application form, to acknowledge receipt of the application, subject to verification.

e. All communication and payments shall be made in the name of and favouring the sole/first holder.

f. All allotments will be 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 request in the interim will be rejected and a communication will be sent to the investor via normal post.

Applicant’s Information
a. Applicants must fill in all details as requested in the relevant section(s). The name and address must be provided in full. To create a new folio, the applicant should tick the appropriate box and provide all necessary details. Investors shall also attach a photocopy of the proof of address.

b. If the applicant already has a Folio with DSP Merrill Lynch Fund Managers Ltd./Mutual Fund, the applicant should fill in the folio number, in order to invest in the same folio. Investment in the same folio will be possible only if the name(s) of the holder(s), the order of the holders and the mode of holding is the same. The names of the holders, the mode of holding, etc., will remain as per the details available in the existing folio. Applicants investing in the same folio should fill in the existing name, account number, PAN details and payment details, and should then duly sign the application form.

c. Applicants should specify the mode of holding. In the case of joint holders, the first-named holder will receive all account statements, dividend or redemption refund warrants, and all other relevant correspondence. If the mode of holding is not specified, the default option for such applications will be “Jointly” instead of “Any one or Survivor(s)”.

d. NRI and FI investors must provide an overseas address. If they wish to, such investors may furnish their local address to receive account statements, dividend warrants, redemption cheques and any other correspondence by mail.

e. If the application is on behalf of a minor, the guardian’s name and the date of birth of the minor must be provided.

f. Applications under a Power of Attorney or by a limited company or a corporate body or an eligible institution or a registered society or a trust fund must be accompanied by the original Power of Attorney (or a duly certified true copy thereof) duly notarized or the relevant resolution or authority to make the application (or duly certified copy thereof) as the case may be, along with a certified copy of the Memorandum and Articles of Association and/or bye-laws and/or trust deed and/or partnership deed and/or Certificate of Registration.

Investments & Payment Details
a. Payments by cash, stock invests, credit cards, post-dated cheques (except through SIP), outstation cheques, and post-dated account-to-account transfer instructions to credit the Fund’s account (Designated Account) WILL NOT BE ACCEPTED.

b. Investors should read the Ready Reckoner for Schemes/Plan/Options/ Sub Option and then fill the scheme, plan & option clearly in the space provided in the application form. In case the investor does not fill the plan / option / sub-option properly and clearly or in case of incomplete details, non clarity or ambiguity, default options will be considered and applied. The default option has been marked with an asterisk (*) in the ready reckoner. The fund will not entertain any request from unit holders for a change in scheme/plan/option/sub-option after the application is accepted.

c. Investors residing in locations where Investor Service Centres or Collection Centres are not located, are requested to make payment by demand drafts. Demand draft charges for such investors will be borne by the AMC, subject to the standard demand draft charges, as charged by the State Bank of India.

d. The cheque or demand draft should be payable locally at the centre where the application is deposited, and should be drawn on any bank that is a member of the Bankers’ Clearing House.

e. The cheque or demand draft should be drawn in favour of ‘DSP Merrill Lynch (Name of the Scheme)’, as the case may be, and should be crossed ‘Account Payee Only’.

f. Separate cheques should be given for each separate investment in a different scheme, plan or option.

g. For NRIs, FIs, and Persons of Indian Origin investing on a non-repatriable basis, payments may be made by cheques or demand drafts drawn on Non-Resident Ordinary (NRO) accounts or Non-Resident Special Rupee (NRSR) accounts, payable at the city where the application form is submitted.

h. Returned cheques are liable not to be presented again for collection, and the accompanying application could potentially also be rejected. In case returned cheques are presented, the necessary charges including returned charges may be debited to the investor.

i. Any change in dividend sub option viz. dividend payout or dividend reinvest due to additional investment or customer request will be applicable to all existing units in the dividend option of the relevant scheme.

Contact and PAN Details:

a. Applicants should provide contact information such as their telephone number and email address.

b. PAN Details: SEBI, vide its circular no. SEBI/JMD/Cir.No.6/4213/04 dated March 1, 2004, has mandated that all applications having a value of Rs. 50,000/- or more shall compulsorily mention the Permanent Account Number (PAN) of the applicant allotted under the Income Tax Act, 1961.

In the case of joint applicants, PAN of each of the applicants
should be provided in the application form irrespective of the mode of holding.

Investors shall also attach a photocopy of their PAN card. Investors who do not have a PAN shall provide a duly filled in Form 60. An application form which does not comply with the above requirements will be rejected without reference to the investor.

Bank Account Details
a. To protect the interests of investors from fraudulent encashment of cheques and as per SEBI circular no. SEBI/IMD/Cir.No.6/4213/04, it is mandatory for all investors of mutual fund schemes to mention their bank account number, bank name, branch name & address in their applications or requests for redemption. Applications without these mandatory bank details are liable to be rejected.
b. The Fund has entered into arrangements with certain banks such as ABN Amro Bank, Citibank, Deutsche Bank, HDFC Bank, ICICI Bank, IDBI Bank, UTI Bank, HSBC, Kotak Mahindra Bank, Standard Chartered Bank and Yes Bank for direct credit of redemption and dividend proceeds, if investors have a bank mandate with any of these banks. However, the Fund reserves a right to issue a payment instrument in place of this direct credit facility, and will not be responsible for any delay on the part of the bank for executing the direct credit. The list of banks is also subject to change from time to time without notice.
c. The Nominee shall not be a trust, other than a religious or charitable trust, society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. If the units are held jointly, all joint holders will sign the Nomination Form.
d. A minor can be nominated and in that event, the name and address of the guardian of the minor nominee shall be provided by the unit holder.
e. Nomination can also be in favour of the Central Government, State Government, and a religious or charitable trust.
f. The nomination shall not be a trust, other than a religious or charitable trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family or a Power of Attorney holder. A Non-Resident Indian can be a Nominee subject to the exchange controls in force, from time to time.
g. Nomination in respect of the units stands rescinded upon the transfer of units.
h. The rights in the units will vest in the nominee only upon the death of all unitholders.
i. Only one nominee per account is permitted.

Email Communication
a. Applicants are encouraged to provide their email address in the application form to enable the Fund to send them various kinds of investor communication more efficiently.
b. Account statements, quarterly newsletters, annual reports, and other kinds of communication can be sent via email, according to the investor’s preference.
c. Unit Holders who opt for newsletters or annual reports via email may be required to download them from the Fund’s website, after receiving an email communication from the Fund. If they wish to, Unit Holders may also contact the Fund at any point in time to request for a physical copy of the same.
d. It is deemed that the Unit Holder is aware of all the security risks associated with online communication, including possible third-party interception of the documents sent via email.

Other facilities
a. PIN facility: The Fund may provide the facility to transact over the telephone or on the Internet. For this purpose, Unit Holders will be provided with a Personal Identification Number (PIN). PIN can be issued to all investors to avail various services. However only Individuals with Mode of Holding as single are allowed to transact over phone/Internet. Applicants who wish to have a PIN should read the terms and conditions of the PIN facility and tick the relevant box to request a PIN. A PIN will be mailed to the Unit Holder entirely at his/her/its own risk.
b. SIP/SWP/STP facility: Investors who wish to apply for SIP/SWP/STP should tick the appropriate box and fill in the attached SIP/SWP/STP form. For more details, please refer to the instructions for SIP/SWP/STP. Form is liable to be rejected if not filled completely.

Alert facility:
Investors can now keep a tab on their investments, by requesting specific event-based alerts, both by email and on their mobile phones. These alerts will be sent based on the occurrence of specific events and on a best-efforts basis. An alert will be sent only once, the first time an event occurs, to avoid repetitive alerts on subsequent occasions when the event occurs. The various alerts currently available are:
1. Alert on a particular date: The investor will receive an alert on any particular date that s/he chooses.
2. Alert on reaching a BSE Sensex target: The investor will receive an alert when the BSE Sensex achieves a certain target that s/he specifies.
3. Alert on reaching a particular NAV: The investor will receive an alert when the NAV of a scheme reaches a specific price s/he chooses. In this context, investors should consider the applicable entry / exit load and CDSC prior to making an investment decision.
4. Alert after completion of a particular investment horizon: The investor will receive an alert after the investment completes a fixed number of days that the investor determines.

DSP Merrill Lynch Fund Managers Ltd. are unable to exercise control over the contents or the timeliness of the transmission of the SMS by the service providers. We hereby exclude any liability for the quality, completeness or accuracy of any such contents and its transmission, reception, storage, reliability of use. Unit Holders are advised to contact any of our offices or Investor Service Centres before acting upon any information received via SMS through this facility.

Declaration & Signature
a. The signature(s) should be in English or in any of the Indian languages specified in the Eighth Schedule of the Constitution of India.
b. Thumb impressions and signatures in languages not specified in the Eighth Schedule of the Constitution of India must be attested by a magistrate or a Notary Public or a special Executive Magistrate under his/her official seal.
c. Applications by minors should be signed by their guardians. In the case of a Hindu United Family (HUF), the Karta should sign on behalf of the HUF.
d. Authorised officials should sign the form under their official designation and company seal. A list of specimen signatures of the authorised officials, duly certified and attested, should also be attached to the Application form. In the case of a trust fund, a resolution from the trustee(s) authorising such purchase or investment must be submitted.
<table>
<thead>
<tr>
<th>Scheme</th>
<th>Plans</th>
<th>Options</th>
<th>Sub Options</th>
<th>Minimum Investment Amount</th>
<th>Minimum Additional Purchase</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Equity Funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>DSPML Equity Fund</td>
<td>–</td>
<td>Dividend *</td>
<td>Payout * Reinvest</td>
<td>5,000</td>
<td>1,000</td>
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<tr>
<td>DSPML Opportunities Fund</td>
<td>–</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
<td>5,000</td>
<td>1,000</td>
</tr>
<tr>
<td>DSPML Technology.com Fund</td>
<td>–</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
<td>5,000</td>
<td>1,000</td>
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<tr>
<td>DSPML Top 100 Equity Fund</td>
<td>–</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
<td>5,000</td>
<td>1,000</td>
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<tr>
<td>DSPML India T.I.G.E.R. Fund</td>
<td>–</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
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<td>1,000</td>
</tr>
<tr>
<td><strong>Hybrid Funds</strong></td>
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<tr>
<td>DSPML Balanced Fund</td>
<td>–</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
<td>5,000</td>
<td>1,000</td>
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<tr>
<td>DSPML Savings Plus Fund – Conservative</td>
<td>–</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
<td>10,000</td>
<td>1,000</td>
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<tr>
<td>DSPML Savings Plus Fund – Moderate</td>
<td>–</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
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<tr>
<td>DSPML Savings Plus Fund – Aggressive</td>
<td>–</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
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<td>1,000</td>
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<tr>
<td><strong>Debt Funds</strong></td>
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<tr>
<td>DSPML Bond Fund</td>
<td>Retail Plan</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
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<tr>
<td>DSPML Government Securities Fund</td>
<td>Plan A - Longer Duration Plan</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
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<td>1,000</td>
</tr>
<tr>
<td></td>
<td>Plan B - Shorter Duration Plan</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
<td>5,000</td>
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<tr>
<td>DSPML Short Term Fund</td>
<td>–</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
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<td>1,000</td>
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<tr>
<td><strong>Liquid Funds</strong></td>
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<tr>
<td>DSPML Liquidity Fund</td>
<td>Regular Plan</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
<td>25,000</td>
<td>1,000</td>
</tr>
<tr>
<td></td>
<td>Institutional Plan</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
<td>5,000,000</td>
<td>1,000,000</td>
</tr>
<tr>
<td>DSPML Floating Rate Fund</td>
<td>Regular Plan</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
<td>25,000</td>
<td>1,000</td>
</tr>
<tr>
<td></td>
<td>Institutional Plan</td>
<td>Growth *</td>
<td>Payout * Reinvest</td>
<td>5,000,000</td>
<td>1,000,000</td>
</tr>
</tbody>
</table>

* In case the investor does not fill the plan/option/sub-option properly and clearly or in case of incomplete details, non clarity or ambiguity, default options will be considered and applied.

^ Monthly Income is not assured and subject to the availability of distributable surplus.
1. This facility is offered to investors having bank accounts in select cities mentioned above.
2. In other cities, the facility is available only for account holders of ICICI Bank, IDBI Bank and UTI Bank.
3. Completed application form, SIP Auto Debit form and the first cheque should be submitted at least three days before the first transaction date.
4. Investors should mandatorily give a cheque for the first transaction drawn on the same bank account for auto debit.
5. The cities in the list may be modified/updated/changed/removed at any time in future entirely at the discretion of DSP Merrill Lynch Fund Managers without assigning any reasons or prior notice. If any city is removed, SIP instructions for investors in such cities via ECS (Debit) route will be discontinued without prior notice.
6. The bank account provided for ECS (Debit) shall participate in local MICR clearing.
7. SIP auto debit facility is available only on specific dates of the month viz. 1st / 7th / 14th / 21st.
8. In case “all four dates” is selected, SIP will be registered for a minimum of 6 months for each of the four days. The auto debit will start after one month only and thereafter on all four dates.
9. The cheque should be drawn on the same bank account which is to be registered for ECS (Debit).
10. The investor agrees to abide by the terms and conditions of ECS facility of Reserve Bank of India (RBI).
11. The investor undertakes to keep sufficient funds in the funding account till the date of execution of standing instruction. The investor hereby declares that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, the investor would not hold the Mutual Fund or the bank responsible. If the date of debit to the investor’s account happens to be a non-business day as per the Mutual Fund, execution of the SI will happen on the day of holiday and allotment of units will happen as per the terms and conditions listed in the offer document of the Mutual Fund.
12. DSP Merrill Lynch Fund Managers Ltd., its registrars and other service providers shall not be responsible and liable for any damages/compensation for any loss, damage etc. incurred by the investor. The investor assumes the entire risk of using this facility and takes full responsibility.
13. DSP Merrill Lynch Fund Managers Ltd. reserves the right to reject any application without assigning any reason thereof.
14. Minimum Investment amount for SIP is Rs. 1000
15. Please refer the Key Information Memorandum and Combined Standard Offer Document for Applicable NAV, Risk Factors, Load and other information on the respective Scheme/Plan before investing.
16. Existing Investors are required to submit SIP form indicating the existing Account Number and investment details in the SIP section of this form alongwith mandatory first SIP Cheque.
17. If no end date is specified, SIP will be registered for 10 years.
18. Incorrect, incomplete, ambiguous forms will not be accepted and will be returned to the investor within 20 days.
List of Official Points of Acceptance of Transactions

DSP Merrill Lynch Fund Managers Limited - Investor Service Centres

Ahmedabad 303/A, 3rd Floor, RainDrops, Opp. Cargo Motors, C. G. Road, Ahmedabad 380 006. Tel.: (079) 3002 2855
Bangalore 19/5 & 19/6, Kareem Towers, S. Temple Rd (Cunningham Rd), Civil Station, Bangalore 560 052. Tel.: (080) 3052 2855
Chandigarh Ground Floor, SCO 40-41, Sector 9 D, Madhya Marg, Chandigarh 160 017 Tel.: (0172) 305 2855
Chennai 1st Floor, SPS Buildings, Door No. 185, Anna Salai, Chennai 600 002. Tel.: (044) 3918 2855
Coimbatore 1st floor, East Wing, Tristar Towers, 657, Vinayasi Road, Coimbatore 641 037 Tel.: (0442) 553 2855
Indore 206, 2nd Floor, Starlit Tower, 29/1 Y N Road, Indore 452 001 Tel.: (0731) 301 2855
Kolkata 309, Lords, 3rd Floor, 7/1 Lord Sinha Road, Kolkata 700 071 Tel.: (033) 3058 2855
Mumbai 11th floor, Tulsiani Chambers, West Wing, Nariman Point, Mumbai 400 021 Tel.: (022) 6657 8000
Nagpur Fortune Business Centre, 1 Fl, 6, Vasant Vihar, WHC Rd, Shankar Nagar, Nagpur 440 010 Tel.: (0721) 324 2855
New Delhi 804, 805 8th Floor, Ashoka Estate, 24, Barakhamba Road, New Delhi 110 001. Tel.: (011) 5550 2855
Pune 304 Business Guild, Plot # 87/2, Law College Road, Erandawane, Pune 411 004. Tel.: (020) 3022 2855
Secunderabad C/o DBS House, 1-7-43 to 46, Sardar Patel Road, Secunderabad 500 003 Tel.: (040) 3251 2855
Surat 322 - 323, Jolly Plaza, Beside Girls Polytechnic College, Athawala Gates, Surat 395 001. Tel.: (0261) 398 2855
Vadodara 401, 4th Floor, Sakar Complex, Haribhakti Colony, Old Padra Road, Vadodara 390 007. Tel.: (0265) 308 2855
Vashi Shop No.8, Gr. Flr, Thaker Tower, Plot No.86, Sector 17, Vashi, Navi Mumbai 400 705. Tel.: (022) 3918 2855

CAMs - Investor Service Centres (Call on 1901 425 12 34)

Ahmedabad 402-406, 4th Floor, Devpath Building, Off. C.G. Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad - 380 006
Bangalore Trade Centre, 1st Floor, 45, Dikensen Road (Next to Manipal Centre), Bangalore – 560 042
Bhubaneswar 101/7, Janpath, Unit – III, Bhubaneswar - 751 001
Chandigarh SCO 154-155, 1st Floor, Sector 17-C, Chandigarh – 160 017.
Chennai Ground Floor, 178/10 Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai - 600 034
Cochin 40 / 9633 D, Veekshanam Road, Near International Hotel, Cochin – 682 035
Coimbatore 66. Lokamanya Street (West), Ground Floor, R.S.Puram, Coimbatore - 641 001
Durgapur SN-10, Ambedkar Sarani,, City Centre, Durgapur – 713 216
Indore Dalal Chambers, 101, Sagar Matha Apartments, 1st Floor, 187, M.G.Road, Indore - 452 003
Jaipur G-Ill, Park Saroj, Behind Ashok Nagar Police Station, R-7, Yudhisthir Marg, C-Scheme, Jaipur - 302 001
Kanpur G 27 & 28, Ground Floor, City Centre, 63/2, The Mall, Kanpur - 208 001
Kolkata “LORDS Building”, 7/1, Lord Sinha Road, Ground Floor, Kolkata – 700 071
Lucknow No.3, 1st Floor, Suran Chambers –1, 5, Park Road, Lucknow - 226 001
Ludhiana Shop No.20-21 (Ground Floor), Prince Market, Near Traffic Lights, Sarabha Nagar Pulli, Phagwara Road, P.O. Model Town, Ludhiana - 141 002
Madurai 86/71A, Tamil Sangam Road, Madurai - 625 001
Mangalore No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank, Kadri Main Road, Kadri, Mangalore - 575 003.
Mumbai Rajabahdur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samchar Marg, Fort, Mumbai – 400 023
New Delhi 304-305 3rd Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi - 110 001.
Nagpur 145, Lendra, Behind Shabar, New Ramaspeth, Nagpur - 440 010
Panaji No.108, 1st Floor, Gurudutta Bldg, Above Weekender, M G Road, Panaji, Goa-403 001
Patna Kamalayla Shobna Plaza, 1st Floor, 1st Floor, Behind RBI, Near Ashiana Tower, Exhibition Road, Patna - 800 001
Pune Nirmiti Eminence, Off No. 6, I Floor, Opp Abhishek Hotel Mehendale Garage Road, Erandwane, Pune – 411 004
Secunderabad 102, First Floor, Jade Arcade, Paradise Circle, Secunderabad - 500 003
Surat Office No 2 Ahura-Mazda Complex, First Floor, Sadak Street, Timalyawad, Nanpura, Surat – 395001
Vadodara 109 - Silver Line, Beside world Trade Centre, Sayajiwar, Vadodara – 390 005.
Visakhapatnam 47/ 9 / 17, 1st Floor, 3rd Lane, Dwaraka Nagar, Visakhapatnam - 530 016.
Vijayawada 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road, Labbipet, Vijayawada-520 010

CAMS Transaction Points (Call on 1901 425 12 34)

<table>
<thead>
<tr>
<th>Agra</th>
<th>Guwahati</th>
<th>Mysore</th>
<th>Salem</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allahabad</td>
<td>Hubli</td>
<td>Nellore</td>
<td>Siliguri</td>
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DSP Merrill Lynch Mutual Fund launches “GoMobile!”, becoming the first mutual fund in India to provide an on-demand SMS-based service that enables you to receive timely updates on your mobile phone using a unique short SMS number 67672855 (6767BULL). The new SMS service puts the power in your hands. On your mobile phone, you will only receive the information that you choose. Just SMS a defined message (keywords provided below) to 67672855 (6767BULL), and, for your chosen scheme(s), you can get current or past NAVs and dividends.

For example, if you want to know the latest NAV of DSP Merrill Lynch Balanced Fund, just SMS ‘NAVBA’ to 67672855. If you want to find out the NAV of the same scheme as of a past date, just SMS ‘HNBA ddmmyy’ to 67672855. A complete list of commands given below:

### Scheme Name | LATEST NAV | LATEST DIVIDEND | HISTORIC NAV | HISTORIC DIVIDEND
---|---|---|---|---
DSPML Equity Fund | NAVEQ | DIVEQ | HNEQ ddmmyy | HDEQ ddmmyy
DSPML Balanced Fund | NAVBA | DIVBA | HNBA ddmmyy | HDBA ddmmyy
DSPML Technology.com Fund | NAVTE | DIVTE | HTTE ddmmyy | HDTE ddmmyy
DSPML Opportunities Fund | NAVOP | DIVOP | HNOP ddmmyy | HDOP ddmmyy
DSPML India T.J.G.E.R, Fund | NAVIT | DIVIT | HTIT ddmmyy | HDIT ddmmyy
DSPML Top 100 Equity Fund | NAVTO | DIVTO | HNTO ddmmyy | HDTO ddmmyy
DSPML Govt. Sec. Fund | NAVGS | DIVGS | HNGS ddmmyy | HDGS ddmmyy
DSPML Liquidity Fund | NAVLI | DIVLI | HNIL ddmmyy | HDIL ddmmyy
DSPML Floating Rate Fund | NAVFL | DIVFL | HNFL ddmmyy | HDFL ddmmyy
DSPML Bond Fund Retail Plan | NAVBO | DIVBO | HNB0 ddmmyy | HDB0 ddmmyy
DSPML Short Term Fund | NAVSH | DIVSH | HNSH ddmmyy | HDHS ddmmyy
DSPML Savings Plus Fund Moderate | NAVSAMO | DIVSAMO | HNSAMO ddmmyy | HDSAMO ddmmyy
DSPML Savings Plus Fund Conservative | NAVSACO | DIVSACO | HNSACO ddmmyy | HDSCACO ddmmyy
DSPML Savings Plus Fund Aggressive | NAVSAAG | DIVSAAG | HNSAAG ddmmyy | HDSAAG ddmmyy

### Scheme Name | Option | Keyword
---|---|---
DSPML Equity Fund | Plan A Dividend | LDGOA 3
DSPML Govt. Sec. Fund | Plan A Dividend | LDGOB 3
DSPML Liquidity Fund | Daily Dividend | LDDL0 3
DSPML Floating Rate Fund | Dividend | LDFFD 3
DSPML Bond Fund Retail Plan | Dividend | LDBFD 3
DSPML Short Term Fund | Dividend | LSDSD 3
DSPML Savings Plus Fund Moderate | Quarterly Dividend | LDMOQD 3
DSPML Savings Plus Fund Conservative | Monthly Dividend | LDMOMD 3
DSPML Savings Plus Fund Aggressive | Quarterly Dividend | LDAGQD 3
DSPML Savings Plus Fund Aggressive | Monthly Dividend | LDAGMD 3

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<th>LATEST DIVIDEND</th>
<th>HISTORIC NAV</th>
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