



**DSP MULTI
ASSET OMNI
FUND OF FUNDS**

(An open ended fund of fund scheme
investing in units of active and
passive schemes of Equity, Debt
and Commodity asset classes.)



Problems
no one
wants
to admit

Investing today is
overwhelming.

- Too many narratives
lead to decision confusion
- Decision confusion
triggers over-activity





Decision Confusion:

When to increase equity?

When to shift to debt?

When gold or silver makes sense?

Which sectors to buy/avoid?

Whether to hold Large, Mid or Small?

Whether valuations are stretched or safe?

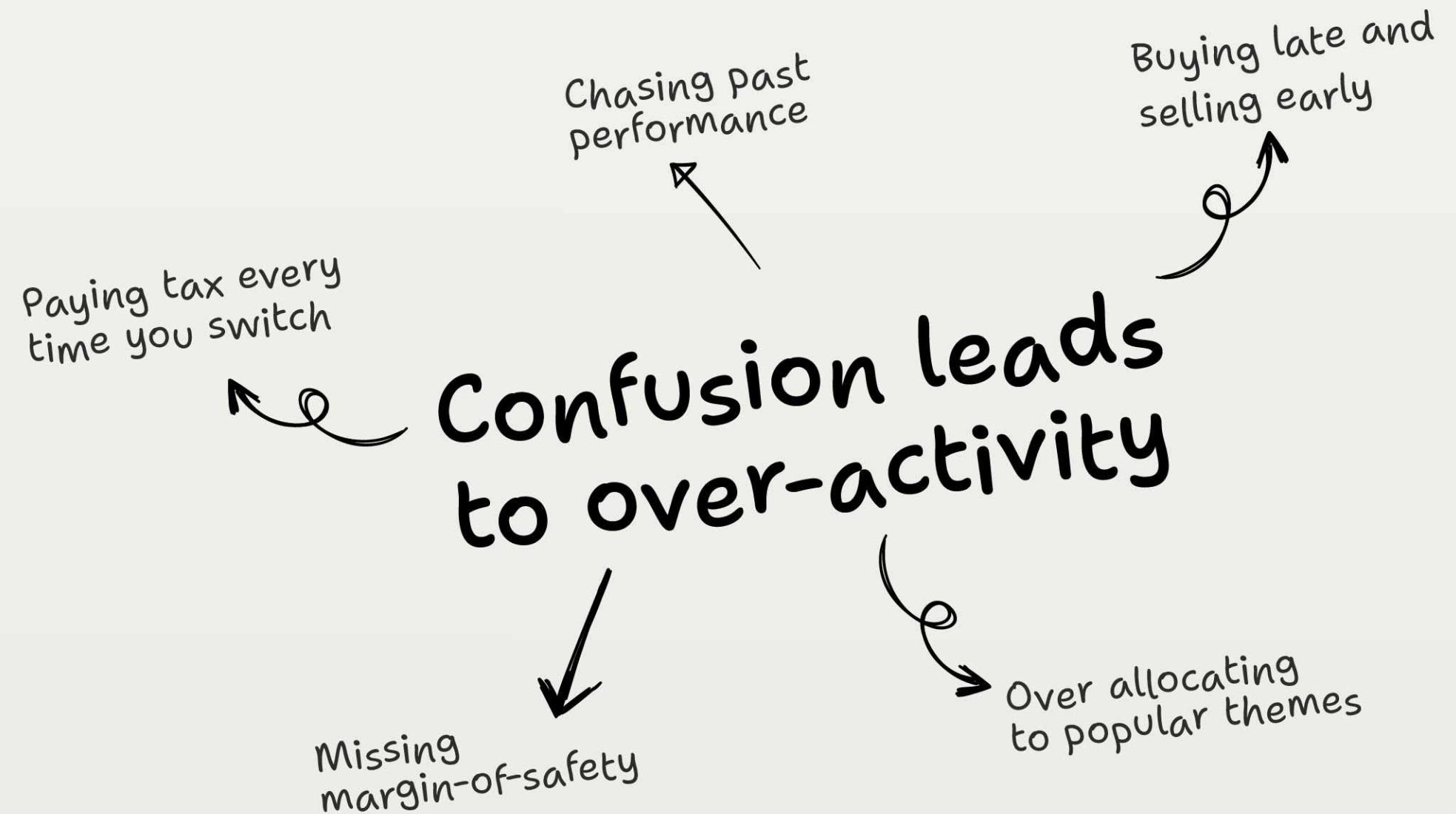
When to rebalance?

Too many funds to select?

How to stay tax-efficient?

Investors need to figure out the way through this confusion!





What ends
confusion
and curbs
over-activity?

A consistent, unbiased,
data-backed view of where
markets stand today.

A way to identify
extremes.

A way to know where risks
are rising and where
margin-of-safety exists.

Who could help us
identify this?
DSP Netra!





DSP Netra is published on DSP website on the 5th of every month since 2021 without exception.

DSP Netra stands on three principles:

We don't know where we are going, but we can assess where we are.

We believe in history and its lessons, but not in historicism.

Decisions must be unbiased and data-driven.

Every edition analyses:

- ✓ Market extremes
- ✓ Valuations
- ✓ Corporate earnings trends
- ✓ Asset classes, sectors & themes offering margin-of-safety
- ✓ Early signals through clear, simple charts

What is DSP Netra's goal?

To help investors make better, data-backed, unbiased decisions.





DSP Netra's Early Signals:

DSP Netra's intelligence has made a difference across cycles:



Gold (2021) highlighted attractive entry → delivered strong INR returns



Quality (2021)
Proved wrong → Quality underperformed Growth & Value



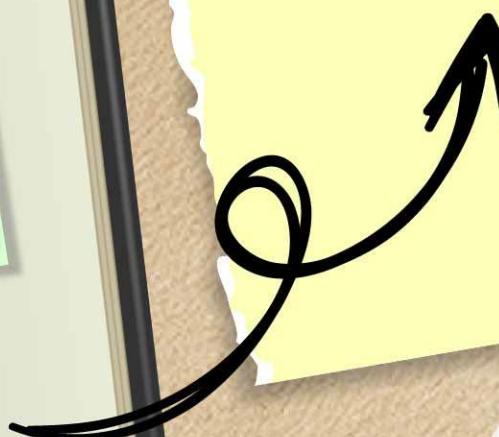
Duration (2023)
peak yields → duration strategies gained

Source - Internal

-  Capital Goods & Defence (2022) early cycle strength → strong alpha
-  Healthcare (2023) Valuation comfort → Nifty Healthcare TRI outperformed Nifty 50 TRI
-  Silver (2024-25) accumulation zones → global outperformance
-  Small & Mid Caps (2022-23) buy early, exit early → avoided stretched valuations

Refer slide 17 for all disclaimers

Not every early signal worked - but the framework stayed true.





Even with DSP Netra's intelligence...
it is difficult to execute it month after
month consistently in a tax efficient way.

What if DSP Netra's intel could be executed
inside a dedicated fund?



Introducing
**DSP Multi Asset Omni
Fund of Funds**

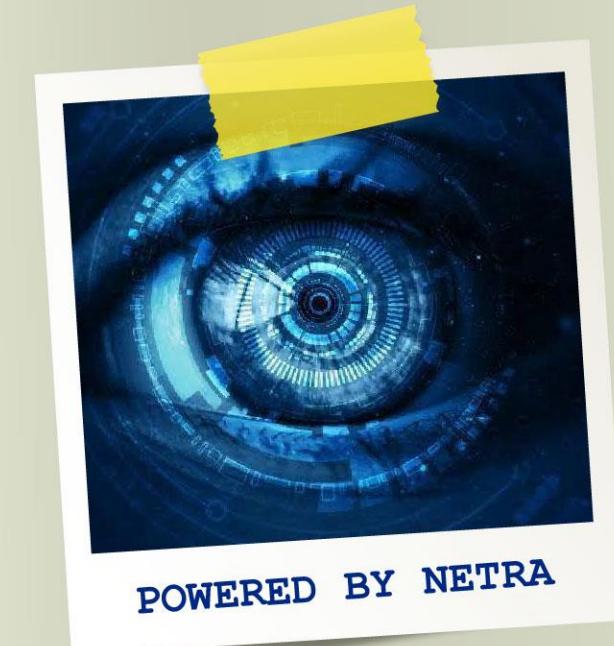
A Multi-Asset Intelligence Fund,
Powered by DSP Netra

- Invests across Equity Oriented schemes, Debt Oriented schemes, Gold & Silver ETF.
- Uses Netra's margin-of-safety signals to adjust allocations
- Multiple AMCs/Managers, approach[#]
- Responds to sector leadership shifts
- Continuously evaluates risk vs opportunity
- Avoids tax outflow by internal re-balancing

#This scheme may take exposure to only DSP schemes as well.

Every investor wants to do this consistently...
Every advisor want to implement this for their investors at scale...

...this fund seeks to do those automatically!





If DSP Netra signals*:

Margin-of-safety
improving

Risk rising

Leadership shifting

Valuations overheating

Asset-class extremes

What the fund can do.

Add

Reduce

Tilt

Rebalance

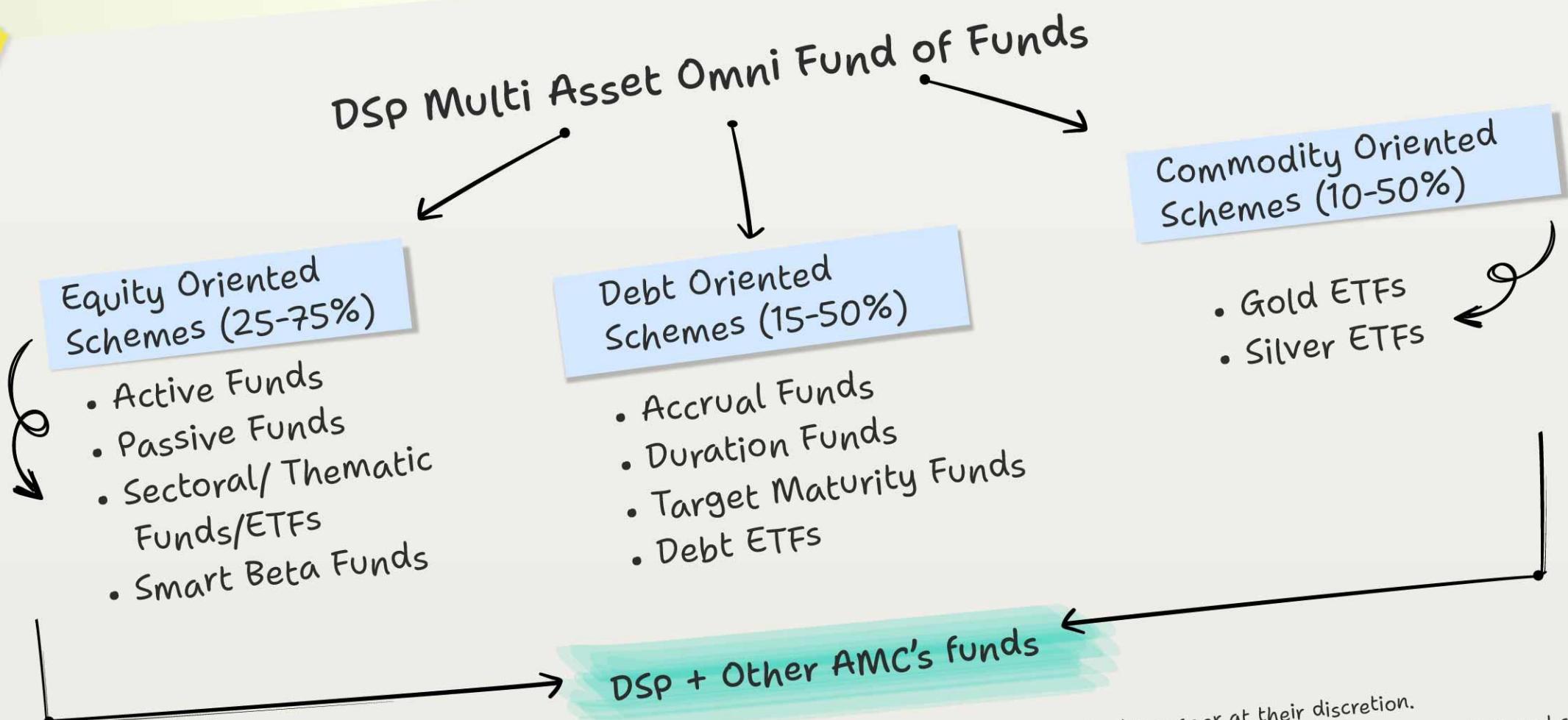
Shift Intelligently

*The signals can be on the broad fund level & not just any asset class or sectors within.

Refer slide 17 for all disclaimers



Asset Allocation



The above range is indicative based on internal framework and final allocation shall be decided by the fund manager at their discretion. The Scheme will always adhere to the asset allocation limits mentioned in the SID i.e units of underlying schemes (95-100%) of which Equity Oriented schemes (25-80%), Debt Oriented schemes (10-60%), Gold & Silver ETF (10-65%), Cash & Cash Equivalent (0.5%). For more details, investors may refer the SID, available at www.dspim.com

Refer slide 17 for all disclaimers





Asset Allocation Framework

Core allocation (~50%)

Strategic long term allocation
of the fund

Equity ~25%

Active fund managers
selected using proprietary
Fund Manager framework

Debt ~15%

Active/Passive funds
considering the prevailing
interest rate cycle

Commodities ~10%

Allocation to
Gold and
Silver ETFs

The above range is indicative based on internal framework and final
allocation shall be decided by the fund manager at their discretion in
line with limits mentioned in the SID.

Opportunistic Allocation (~50%)

Allocation that will be dynamically
managed based on DSP Netra's early
signals

Asset Allocation

Asset Allocation based on margin of safety
(MoS) during market extremes.
High MoS → Aggressive Equity
Low MoS → Defensive Equity

Sectoral Allocation

Allocation to sectors / themes where there is
high margin of safety. It can be through an
active/passive fund

Precious Metals Allocation

Allocation to Gold/Silver ETFs during extremities

Duration Management

Duration calls in debt based on prevailing
interest rate cycles

Refer slide 17 for all disclaimers



Investment Framework

Operating Principles

- Build a resilient portfolio for long term compounding across cycles.
- Avoid FOMO, yield chasing & extreme allocation by keeping a not-to-do list.



Allocation engine

- The core portion of the fund will be well diversified.
- Add opportunistic exposures only when valuations and earnings expectation align.
- Rebalance quarterly with predefined bands.



Implementation

- Core via active equity funds
- Selective thematic or passive vehicles for opportunistic additions
- Factor funds for targeted tilts.
- Open-architecture selection across asset managers.



Outcomes

Target equity-like returns with lower volatility by pairing equity with debt and gold, and limit drawdowns through disciplined allocation.



Refer slide 17 for all disclaimers





Key Highlights of the Fund



POWERED BY NETRA

Invest across Equity Oriented schemes,
Debt Oriented schemes, Gold & Silver ETF.

Multiple AMCs/Managers,
approach[#]

Invest across multi sectors
through active & passive funds

Internal rebalancing to avoid
tax outflow

Based on DSP Netra's
margin-of-safety insights

Fund
Construct

In short

DSP Netra = Where we are

DSP Multi Asset Omni
Fund of Funds = What we do with it

NFO Opens: 5th Feb 2026
NFO Closes: 19th Feb 2026

Refer slide 17 for all disclaimers

#This scheme may take exposure to only DSP schemes as well.



Team

Fund Manager



Anil Ghelani
Head of Passive Investments
& Products

Over 28 years of experience across Passive Investments, Risk & Quantitative Analysis, Fund Administration. He is a Chartered Accountant (CA) and a CFA charterholder.



Diipesh A Shah
Senior Vice President - Passive Investments

Over 24 years of experience in Institutional Equities. Worked in Institutional Equity Sales, Sales Trading and Equity Research. He is a Chartered Accountant (CA) by qualification.

Team Behind Netra



Sahil Kapoor
Head of Products &
Market Strategist

Over 18 years of experience in markets, spanning roles from equity research to managing proprietary capital for HNI/UHNI clients. Brings a strong ability to connect macroeconomic trends with bottom-up business analysis.

Other Team Members

Devang Chawda
Shrinath ML
Divya Mehta
Parth Shah
Pragati Aggarwal
Rutveek Shah



Fund Details

DSP Multi Asset Omni Fund of Funds

Nature	Fund of Funds (FoFs) (Domestic)
Category of the Scheme	An open ended fund of fund scheme investing in units of active and passive schemes of Equity, Debt and Commodity asset classes.
Type of the Scheme	The investment objective of the scheme is to generate capital appreciation and income through diversified exposure across multiple asset classes - equity, debt, and commodities. There is no assurance that the investment objective of the Scheme will be achieved.
Investment Objective	55% Nifty 500 TRI + 15% Domestic Price of Physical Gold (LBMA) + 5% Domestic Price of Physical Silver (LBMA) + 25% NIFTY Composite Debt Index
Benchmark details	Rs.100 and any amount thereafter
Minimum Application Amount / Switch in / SIP	1% if redeemed within 1 month
Exit Load	Mr Anil Ghelani, Mr Diipesh Shah
Fund Manager(s)	Upto 2.00% (2% is the maximum allowable expense. Actual expense ratio will be determined based on underlying fund's expense ratio.)
Expense Ratio*	

*Expense ratio is subject to change in future depending on various factors.



Disclaimer

This presentation / note is for information purposes only. It should not be construed as investment advice to any party. In this material DSP Asset Managers Pvt. Ltd. (the AMC) has used information that is publicly available, including information developed in-house. Information gathered and used in this material is believed to be from reliable sources. While utmost care has been exercised while preparing this document, the AMC nor any person connected does not warrant the completeness or accuracy of the information and disclaims all liabilities, losses and damages arising out of the use of this information. The recipient(s) before acting on any information herein should make his/their own investigation and seek appropriate professional advice. The statements contained herein may include statements of future expectations and other forward-looking statements that are based on prevailing market conditions / various other factors and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Past performance may or may not be sustained in the future and should not be used as a basis for comparison with other investments. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the schemes of DSP mutual fund may or may not have any future position in these sector(s)/stock(s)/issuer(s). Large caps are defined as top 100 stocks on market capitalization, mid caps as 101-250 small caps as 251 and above. Data provided is as on 31 Dec 2025 (unless otherwise specified). The figures pertain to performance of the index and do not in any manner indicate the returns/ performance of the Scheme. It is not possible to invest directly in an index. All opinions, figures, charts/graphs and data included in this presentation are as on date and are subject to change without notice. For complete details on investment objective, investment strategy, asset allocation, scheme specific risk factors and more details, please read the Scheme Information Document and Key Information Memorandum of the Scheme. There is no assurance of any returns/capital protection/capital guarantee to the investors in above mentioned Scheme and the same may change in future depending on market conditions and other factors. Investors should note that they will be bearing the recurring expenses of the scheme, in addition to the expenses of other schemes in which the Fund of Funds Scheme makes investments.

DSP NETRA is an internal market-insights publication used as one of several inputs to the Scheme's investment process; however, NETRA is not an investment advice and fund-manager discretion prevails in all portfolio decisions.

<p style="text-align: center;">DSP Multi Asset Omni Fund of Funds (An open ended fund of fund scheme investing in units of active and passive schemes of Equity, Debt and Commodity asset classes.)</p>		
Product Suitability	Scheme Riskometer	Benchmark [^] Riskometer
<p>This product is suitable for investor who are seeking*</p> <ul style="list-style-type: none"> • Long-term capital growth • Investments in units of equity oriented, debt oriented and commodity oriented schemes <p>*Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.</p>	<p style="text-align: center;">RISKOMETER THE RISK OF THE SCHEME IS VERY HIGH</p>	<p style="text-align: center;">RISKOMETER THE RISK OF THE BENCHMARK IS HIGH</p>

[^] Benchmark: 55% Nifty 500 TRI + 15% Domestic Price of Physical Gold (LBMA) + 5% Domestic Price of Physical Silver (LBMA) + 25% NIFTY Composite Debt Index
(The product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made)

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